PUBLIC AUCTION SALE

THE MICHAEL F. PRICE COLLECTION

of

ANCIENT GREEK AND ROMAN COINS

DECEMBER 3, 1996

Stack's®

123 WEST 57th STREET, NEW YORK, N.Y. 10019-2280

THE MICHAEL F. PRICE COLLECTION

of

ANCIENT GREEK AND ROMAN COINS

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TO BE SOLD AT

PUBLIC AUCTION SALE
DECEMBER 3, 1996

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DURING
THE NEW YORK INTERNATIONAL NUMISMATIC CONVENTION

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TUESDAY EVENING, DECEMBER 3, 1966

6:30 P.M. SHARP

LOTS 1 - 257

Additional Ancient Greek and Roman Coins, lots 258-952, presented in a separate catalogue, will be sold immediately after this offering of the Michael F. Price Collection

Lot Viewing

Lots will be on exhibition **Nov. 25, 26, 27** and **Dec. 2, 1996** thru DAY OF SALE, from 10:30 a.m. till 4:30 p.m., Monday thru Friday, at 123 West 57th Street, N.Y. Positively no lots will be shown at the Park Central Hotel. Please note that our offices are **closed Nov. 28 and 29 for the Thanksgiving Holiday.**

Public Auction Sale

To Be Held In The

Manhattan Skyline Suites

Of The

PARK CENTRAL HOTEL

Seventh Avenue at 56th Street

NEW YORK CITY

Catalogued and Sold by

Stack's®

123 WEST 57th STREET, NEW YORK, N.Y. 10019-2280
Telephone (212) 582-2580
FAX (212) 245-5018 or (212) 582-1946

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Licensed Auctioneers: Harvey G. Stack, #0522763; Lawrence Stack, #0798114.

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TERMS OF SALE

These terms of sale are designed to conform to the Amended Rules for Public Auction Sales in New York City by the Department of Consumer Affairs and the Bylaws of the Professional Numismatists Guild, Inc.

1. This public auction sale is conducted pursuant to these Terms of Sale by licensed and bonded auctioneers, Harvey G. Stack, #0522763 and Lawrence R. Stack, #0798114.

2. **Each bidder, by bidding in the sale, agrees that a 10% BUYER'S CHARGE will be added to the "hammer price" or winning bid of each lot as determined by the auctioneer.** This 10% BUYER'S FEE will be added to the invoice of each successful bidder over and above the actual sum bid or offered. The Buyer's Fee applies regardless of a bidder's affiliation with any group or organization, and is imposed on all bidders. No lots will be delivered or shown at the auction. Auction sales are strictly for cash and must be paid for promptly in U.S. funds. STACK'S reminds you that all bidders personally guarantee prompt payment in full. Checks are permitted with identification acceptable to STACK'S. On any accounts past due, STACK'S reserves the right to extend credit and impose periodic charges as stated in these Terms of Sale or on the invoice or statement. Buyer agrees to pay the reasonable attorney fees and costs required to collect on such past due accounts. All lots delivered in New York State are subject to applicable Sales Tax. Buyer agrees to pay any sales tax, use tax, and any other applicable taxes that now, or hereafter, are found to be due by virtue of the sale, and to indemnify and hold STACK'S harmless for any sales or other taxes due thereunder, including reasonable attorneys fees, costs and any interest or penalties assessed. Buyer shall also pay all shipping and handling charges where applicable.

3. Purchasers claiming exemption from such taxes must submit resale or exemption certificates or other proof of exemption. Out-of-state Purchasers taking delivery in New York must provide an OSR certificate or pay applicable taxes due. All purchasers represent that they are not seeking to acquire goods for personal, family, or household purposes, but are bidding for resale purposes; and those submitting OSR's additionally represent that they are professionals, knowledgeable and fully aware of what they are purchasing, a representation upon which STACK'S relies in agreeing to sell to Purchaser. Buyers picking up lots may be required to confirm this agreement in a separate writing.
4. STACK'S is not responsible for your errors in bidding. PLEASE BID ON THE CORRECT LOT.

5. All persons seeking to bid, whether in person, by an agent or employee, or by mail, must have a catalogue and register to bid. By submitting a bid, whether in person, by mail, or through an employee or agent, the bidder acknowledges receipt of the catalogue, and agrees to adhere to these terms of sale. The auctioneer may decline to recognize any bidder who does not have a catalogue and has not registered and been given a paddle number. Any prospective bidder may be required to establish credit references or submit a deposit of 25% of their bids. All new bidders should be prepared to establish credit with the auctioneer prior to registering to bid.

6. By bidding, purchasing or offering to purchase in this sale, even if as an agent, or on behalf of a corporation or for another individual, each bidder personally guarantees prompt payment and agrees to be personally liable for the consequences of bidding; all bidders also personally guarantee prompt payment in full, including without limitation, BUYER'S FEE, taxes, surcharges, postage, handling charges, storage costs and insurance charges.

7. STACK'S reserves the right to require payment in full before delivering lots to a successful bidder, and reserves the right to require the principals, and directors of any corporate bidder to execute a guarantee of payment (which, in any event they do by having an agent or employee bid in the sale) prior to allowing a bid to be placed or recognized.

8. STACK'S reserves the right to impose a late charge, based solely upon Purchaser's failure to remit full and timely payment, and which late charge is not related to any necessary storage of the material purchased. Said late charge is calculated at a rate of 1½% per month (18% per annum), based on the purchase price if payment has not been made in accordance with these Terms and Conditions of Sale. Purchases not collected within thirty (30) days of the date of sale may, at the sole option of STACK'S, be resold for Purchaser's account by STACK'S, with Purchaser liable for any deficit after STACK'S receives a commission for the same in accordance with its agreement, and thereafter deducts all expenses associated with the sale, including reasonable attorneys fees.

9. Bids are NOT accepted from minors. By bidding in this sale, the bidder represents and certifies that they are of legal age, are authorized to make the bid that they make, and that the purchase is not a consumer sale or consumer credit transaction.

10. **Title remains with STACK'S until paid for in full.** Should Purchaser take any action under Title 11 of the U.S. Code, or any state insolvency law, Buyer agrees to promptly return to STACK'S, any lots not paid for. The Buyer agrees to keep the lots fully insured until paid for. Risk of loss is on the Buyer.

11. The highest bidder as determined in the sole discretion of the auctioneer shall be the Buyer. If the auctioneer determines that a dispute has arisen between two or more bidders, the lot may be immediately put up and sold again. Bidders with whom the dispute previously arose shall be without further recourse for any damages whatsoever.

12. If you bid by mail, **mail your bid sheet early.** Mail bidders agree to and are subject to these terms of sale just as if they were floor bidders.

13. The auctioneer reserves the right to refuse ridiculously low bids, which in the auctioneer's sole discretion, are felt not to have been made in good faith. The auctioneer reserves the right to open the lot at a reasonable price determined solely by the auctioneer. The auctioneer shall also have sole discretion to set initial, and subsequent bidding increments, and to accept, or to decline to accept, challenges to those bidding increments. All bids not in whole dollar amounts may be rounded downward by the auctioneer. The auctioneer may open bidding on any lot by placing a bid on behalf of the Seller, a mail bidder, STACK'S, or another participant in the sale. The auctioneer may bid further on behalf of the Seller up to the amount of the reserve by placing successive or consecutive bids for a lot, or by placing bids in response to other bidders. The auctioneer may bid for his, or its, own account at any auction and may have access to information concerning the lots, and items contained in them, that are not otherwise available to the public. Estimates given are for the general guidance of the bidder and represent the opinion of the auctioneer as to the fair market value of the numismatic item at the time of cataloguing, based on experience and comparable sale, if applica-

ble. The actual price realized may be higher, or lower than the estimate. If a lot is reserved, the reserve may not exceed the maximum estimated price.

14. Auction sales are not approval sales. In the event of non-payment by the Buyer, STACK'S reserves any and all rights that it would be entitled to under the Uniform Commercial Code, including Buyer's consent to file a financing statement without need of Buyer's signature, and to offset any sums due on any future consignment or purchase or monies or goods in possession of STACK'S or its assigns.

15. All bidders are encouraged to carefully examine all lots prior to the sale. No lots will be shown at the sale. STACK'S assumes no risk, liability or responsibility for the material (or other) facts stated concerning the numismatic item, except as specified herein. All floor buyers should acquaint themselves with the property sold since STACK'S will assume that they have done so and requires that the Purchaser represent that they have. Bidders are deemed to have satisfied themselves as to all of the matters set forth in the terms of sale.

16. STACK'S, as agent, offers a LIMITED WARRANTY that any numismatic item sold is authentic (i.e., not counterfeit, that its date or mintmark has not been altered, and that the coin has not been repaired as those terms are used in the trade). Except as set forth in this limited warranty and as may be required by the arts and cultural affairs law, and any other law or regulation, all other warranties of authenticity of authorship, whether express or implied, are hereby disclaimed.

17. Except as otherwise stated herein, all items offered in this catalogue are GUARANTEED TO BE GENUINE and correctly attributed as defined below.

18. (a) NO LOT may be returned for any reason whatsoever without the prior written consent by STACK'S, or, in any event, if it has been removed from its original container. **No lots purchased by those who have viewed the lots may be returned,** unless the limited warranty provided in these terms of sale permits it.
(b) Grading is a subjective description in the opinion of the cataloguer as to the state of preservation, method of strike, and overall appearance of a particular coin or lot. The term "proof" or "specimen" is used to describe a method of manufacture, and is not a grade or condition or an attribution.
(c) STACK'S does not represent that a numismatic item has or has not been cleaned; that any toning is natural or artificial; that any coin catalogued will meet the standards, or the grade, of any third party or third party grading service; that a numismatic item has a particular provenance or pedigree; that a numismatic item is struck or not struck, or produced or not produced in a particular manner or style.
(d) Adjectival descriptions and terminology (which can and does vary among experts and knowledgeable purchasers), when utilized in the catalogue, are strictly the opinion of the cataloguer and shall not be deemed to be part of the description; i.e. it is an opinion only and not a warranty of any kind.
(e) Grading descriptions in this catalogue are provided strictly for the convenience of those who bid by mail and who are unable to personally view the coins, and represents the cataloguer's opinion of its state of preservation. Those attending the sale, and those bidders who actually view the lots should draw their own conclusions as to the state of preservation or grade of the numismatic item.
(f) STACK'S may utilize numerical or adjectival descriptions, and may include lots that have been graded by others. Opinions offered with respect to numismatic properties offered for sale by STACK'S are made at the time that the numismatic item is catalogued, and do not refer to any prior or subsequent time.
(g) Where STACK'S sells a numismatic item graded and encapsulated by a grading service, Buyer acknowledges and agrees that other grading services, STACK'S or knowledgeable purchasers might reach a different conclusion as to the state of preservation of a particular item, and that STACK'S has presented the service's description of the encapsulated item for accommodation only. Any such information provided by STACK'S is the opinion of the third party, without recourse against STACK'S in any way whatsoever.
(h) **Except as otherwise expressly stated in the Terms of Sale, STACK'S and its agents and employees make no warranties or guaranties or representations, and expressly disclaim all warranties and guaranties and representations, including, without limitation, a warranty of merchantability, in connection with any numismatic properties sold by STACK'S.**
(i) All oral and written statements made by STACK'S, are statements of opinion only and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of STACK'S has authority to vary or alter these Terms of Sale. Any alteration shall be effective only if in writing and signed by a member of the firm.
(j) If not so stated expressly, the grade, artisanship, provenance, or attribution is the firm's opinion only on which no third party, including the bidder, is entitled to rely.
(k) STACK'S assumes no risk, liability or responsibility for the material (or other) facts stated concerning the numismatic item, except as specified herein.

19. Unless otherwise stated, STACK'S acts only as agent for a Consignor and makes no independent warranty of title. STACK'S offers the following LIMITED WARRANTY to Buyers with respect to all numismatic items offered for sale. STACK'S warrants to all Buyers that the Consignor or the Seller has warranted good title to property offered for sale. Any such warranty is predicated on the Owner or prior owner making the same warranty to STACK'S, upon which the firm relies. In the event that it is finally determined that the Purchaser has not acquired transferable title, STACK'S shall reimburse the Purchaser (if full payment has already been made) in accordance with these Terms of Sale, and Buyer agrees that this is full compensation for any loss whatsoever, whether actual or otherwise. Tender of the check by STACK'S to Buyer at the address specified on the bid sheet or registration form shall end the obligation of STACK'S to the Buyer, even if the check is not endorsed or cashed. STACK'S and the Consignor make no representations or warranty that the Purchaser acquires any reproduction rights or copyright in property purchased at the sale.

20. STACK'S further expressly disclaims all warranties relating to the grade, condition, identification of the periods or date of coining or manufacture or methods of manufacture of property which is inaccurate, or may be proved inaccurate, by means of scientific process or research which is not generally accepted for use until after the sale.

21. STACK'S reminds the Buyer that the grading or condition of rare coins may have a material effect on the value of the

items purchased; that others may differ with the grading opinions or interpretations of STACK'S; that such difference of opinion (including whether the coin has been cleaned, or is or is not of a particular grade or quality) is not grounds to return an item purchased; and that all sales of items viewed by a Purchaser in advance of a sale, even if the sale is by mail, are final.

22. By purchasing in this sale, Buyer agrees that they shall have no recourse against the Consignor for any reason whatsoever. In the event that a warranty is offered with respect to grade or state of preservation or condition, it shall be a specific warranty, in writing, signed by a member of STACK'S, and shall specify its terms and conditions and duration. If any numismatic item is damaged in its removal from encapsulation, or during its encapsulation, it is at the sole risk of the Purchaser. Because of the fungibility of numismatic items, any item removed from its holder may not be returned for any reason whatsoever.

23. (a) On any claim made by a bidder, STACK'S must be advised in writing sent within seven days after receipt of the material, or the date of the sale, whichever is the later; these dates apply whether or not the Buyer has received the material. The disputed property must be returned to STACK'S in the same condition as sold by STACK'S, in the same holder.

(b) These conditions are binding and absolute unless varied in writing by a principal of STACK'S or if the bylaws, rules or regulations of the Professional Numismatists Guild, Inc., provide for a longer period, or give the Buyer a greater right, in which case such bylaws, rules or regulations shall prevail. Any and all claims of the Buyer made in violation of the Terms of Sale shall be deemed waived, and the Buyer shall be without further recourse.

24. If STACK'S, in its sole discretion, determines that any numismatic property is substantially and materially different from that represented in the catalogue of sale, or in any written advertisement or material, the sale shall be cancelled and STACK'S shall refund the purchase price to the Buyer. Unless provided otherwise in these terms or the PNG bylaws, that shall be STACK'S sole obligation to Buyer.

25. The auctioneer and cataloguer, STACK'S, reserves the right to include its own material in any auction sale. The auctioneer may have direct or indirect interests in these, and other items (other than its commission), and may collect a minimum price in addition to the selling commission. This paragraph shall be deemed a part of the description of all lots contained in the catalogue. The catalogue shall also be deemed a part of any invoice issued by the auctioneer. The auctioneer may make loans or advances to consignors and/or prospective purchasers. The Consignor may be permitted to bid on his, her or their own articles and to buy them back at the sale. Any Buyer who bids on or purchases their own goods is required to pay for them, in full, as the terms of sale provide for together with the full buyer's commission, and any other applicable surcharges, postage, handling, insurance fees and taxes, without rebate of any kind whatsoever, unless provided for otherwise by contract with the auctioneer. The auctioneer reserves the right to make accounting adjustments in lieu of payment. Settlement will follow the auction. The prices realized reflect the final price called by the auctioneer and may include a bid of a consignor reacquiring their lot.

26. STACK'S, the auctioneer, and employees are "insiders" and may have access to confidential information not otherwise available to the public with respect to value, provenance, availability, and other factors. Purchasers should make themselves acquainted with the numismatic items that they are purchasing and avail themselves of the services of outside consultants prior to engaging in any purchase. Bids are so much per LOT. No lots will be broken up unless otherwise stated.

27. No bidder shall have any claim against the auctioneer, or STACK'S, for improper sequence of offering a lot.

28. On bullion items, bullion-like items, and encapsulated items graded by a grading service, Buyer agrees that there shall be no right of return for any reason whatsoever. Buyer further agrees that due to market volatility, in event of non-payment, STACK'S shall be entitled to damages that are the greater of selling price or market, together with any supplementary or additional costs.

29. STACK'S at any time may rescind the sale in the event of non-payment or breach of the warranty of title.

30. The sole remedy that any participant in the auction shall have, whether bidding in person, by mail, or through an employee or agent, for any claim or controversy arising out of the auction shall be a refund of the original purchase price and premium paid, if any. Interest shall be paid by STACK'S at a rate of no greater than nine per cent (9%) per annum, up to a maximum of six (6) years, unless the rules of the Professional Numismatists Guild, Inc. provide for a higher rate of interest or a longer period of time, in which case such rules shall prevail. A lower rate, or shorter period, may be decided by the arbitrators. Upon payment as determined by the arbitrators, or in full at the maximum rates set forth above, or at an agreed rate, STACK'S shall be deemed released from any and all claims of the bidder arising out of or in connection with the sale of such property. Purchaser agrees to execute prior to delivery of any refund any documents reasonably requested to effect the intent of this paragraph. By bidding in this sale, all bidders consent to these terms and all other terms of these conditions of sale.

31. **STACK'S hereby disclaims all liability for damages, incidental, consequential or otherwise, arising out of or in connection with the sale of any property by STACK'S to Purchaser.** All bidders, even if unsuccessful purchasers, agree to abide by this condition, and all other conditions of sale.

32. All rights granted to the Purchaser under the within terms of sale are personal to the Purchaser. Purchaser may not assign or transfer any of these rights to any other person or entity, whether by operation of law or otherwise. Any attempt so to assign or transfer any such rights shall be absolutely VOID and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Sale and terms of warranty on any bidder or Purchaser.

33. "Purchaser" shall mean the original purchaser of the property from STACK'S and not any subsequent owner or other person who may have or acquire an interest therein. If Purchaser is an agent, the agency must be disclosed at the time of sale, otherwise the benefits of the warranty shall be limited to the agent and not transferable to the undisclosed principal.

34. Should any third party attempt to utilize any warranties contained herein, they shall first give STACK'S thirty (30) days written notice by Registered Mail or Certified Mail Return Receipt Requested during which time STACK'S may,

should it choose to contest the third party's claim, ask the Professional Numismatists Guild, Inc., or the American Arbitration Association to appoint a panel of three arbitrators skilled in the field to make such a determination at New York, N.Y. By seeking to use such remedy, the third party unequivocally and without reservation consents to binding arbitration, and its conclusive and binding determination of any alleged damages as a sole remedy. With respect to any other pertinent notice requirements, venue and personal and subject matter jurisdiction, said third party is bound to the provisions pertaining to bidders, buyers and purchasers, as otherwise provided for in these Terms of Sale.

35. In the event STACK'S shall, for any reason, be unable to deliver the property sought to be purchased, its liability therefore shall be limited to the rescission of the sale and refund of the purchase price and buyer's premium. **STACK'S hereby disclaims all liability for damages, incidental, consequential or otherwise, arising out of its failure to deliver any property purchased, and all bidders agree to this disclaimer.**

36. If it is determined that a bailment relationship exists while the material purchased is being held by STACK'S, for Purchaser, said relationship constitutes a gratuitous bailment only, solely for the benefit of the purchaser/bailor, as defined by the laws of the State of New York.

37. As a condition of bidding, bidder acknowledges that numismatic auction sales are unique in terms of their tradition and industry practices. Each bidder agrees that **any claim or controversy whatsoever arising out of this sale shall be settled as follows:** if demanded by either buyer, or STACK'S by binding arbitration at New York, New York, under the rules then obtaining of the Professional Numismatists Guild, Inc., or as PNG rules may provide, the American Arbitration Association. In the event that a dispute arises between STACK'S and a non-member of the PNG, this means that the American Arbitration Association, at New York, N.Y., shall have exclusive jurisdiction over the controversy. In any controversy concerning non-payment, STACK'S shall have the right to proceed by arbitration or by a proceeding in any court of competent jurisdiction in the City, County, and State of New York, whichever is first commenced by STACK'S. The arbitrator shall not have the power to alter the terms of condition of sale. Judgment on any award may be entered in any court of competent jurisdiction. The arbitrators, and any court, shall award the prevailing party costs and reasonable attorney fees. By bidding in this sale you agree to be bound by the arbitration provisions of the PNG as described above. Commencement of an arbitral proceeding, or confirmation of an award, as well as any notice requirements connected with such proceeding, and any other required service of process, may be made by STACK'S upon all bidders by registered or certified mail directed to the address of the bidder or purchaser as listed on the bid sheet or application or form required at the time that a bidder number is issued, or by facsimile transmission with proof of receipt. Bidder agrees that such service shall constitute full in personam jurisdiction. The venue for such proceedings shall be the City of New York, State of New York and each bidder agrees to in personam (personal) jurisdiction of the City of New York, State of New York. In all cases, the maximum liability of STACK'S for any item sold shall be limited to the official price of record of the item at this sale, without provision for consequential damages, or any other damages of any kind whatsoever, unless the PNG rules provide otherwise.

38. If the Purchaser fails to comply with one or more of these Terms and Conditions of Sale then, in addition to all other remedies which it may have at law or in equity, STACK'S may, at its sole option, either (a) cancel the sale, retaining as liquidated damages all payments made by the Purchaser, it being recognized that actual damages may be speculative or difficult to compute, or (b) sell some or all of the numismatic property and some or all other property of the Purchaser held by STACK'S, in a quantity sufficient in the opinion of STACK'S to satisfy the indebtedness, plus all accrued charges. More than one such sale may take place at the option of STACK'S. Such sale may take place without notice to Purchaser; if STACK'S gives notice, it shall be by regular mail to the address utilized on the bid sheet, consignment agreement or other address known to the firm. Such sale will be at STACK'S standard commission rates at public or private sale, within or without the City of New York, at which time (if the sale be at auction) the defaulting party shall not bid. The proceeds shall be applied first to the satisfaction of any damages occasioned by Purchaser's breach, and then to the payment of any other indebtedness owing to STACK'S, including without limitation, commissions, handling charges, the expenses of both sales, reasonable legal fees and collection agency fees and any other costs or expenses incurred hereunder. If a lot or numismatic item is not paid for, and is sold by STACK'S for Purchaser's account, in accordance with the Uniform Commercial Code, STACK'S shall not be required to account to the Purchaser for any excess proceeds. Purchaser is also liable to STACK'S if the proceeds of such sale or sales is insufficient in the opinion of STACK'S to cover the indebtedness. If other property of Purchaser is also sold, any excess of proceeds will be remitted to the Purchaser after first deducting the expenses set forth above. If Purchaser fails to remit sums due to STACK'S, Purchaser grants to STACK'S a lien with respect to such sum, with interest to accrue thereon at the judgment rate, until actually paid, which lien shall apply against any property of Purchaser, including any future goods of Purchaser coming into possession of STACK'S. **Purchaser hereby waives all the requirements of notice, advertisement and disposition of proceeds required by law, including those set forth in New York lien law, article 9, sections 200-204 inclusive, or any successor statute, with respect to any sale.** Purchaser waives a right to redeem.

39. The auctioneer reserves the right to postpone the sale by auction for a reasonable period of time as a result of any significant event which, in the sole discretion of the auctioneer, makes it advisable to postpone the event. No bidder or prospective bidder or purchaser or prospective purchaser shall have recourse as a result of any postponement. In any event, no person may bid without registering, and ALL REGISTERED BIDDERS including mail bidders and agents by registering or bidding **agree to all of the above Terms and Conditions of Sale.**

40. By bidding or offering to bid, bidders acknowledge that they have read all of the Terms and Conditions of Sale and warranty contained herein and that they accept these terms and conditions without reservation. STACK'S reserves the right to vary the Terms and Conditions of Sale by rider or other means communicated to bidders. By purchasing from STACK'S, whether present in person, or by agent, by written bid, telephone or any other means, the bidder agrees to be bound by these Terms and Conditions of Sale.

41. ALL ITEMS ILLUSTRATED ARE OF THE ACTUAL ITEMS BEING SOLD.

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MICHAEL F. PRICE

Michael F. Price is a name well known in the world of value investing, the art of identifying companies whose intrinsic worth is far greater than the value the market places upon them. Readers of investment publications such as Barron's, Forbes, Investor's Daily, *the* Wall Street Journal, *and others will have seen his exploits reported or read his sage advice and counsel regarding securities investment. His chief claim to fame comes from his deft management — through Heine Securities Corporation — of Mutual Series Fund, Inc., which consists of five individual funds whose records have ranked them among the best performing of all the myriad mutual funds offered in the market today.*

Michael Price grew up on New York's Long Island, and then attended the University of Oklahoma. After graduation, he worked briefly for the brokerage firm of Grunthal and Company in Manhattan. His phenomenal career took off in 1975 when he joined the legendary Max L. Heine, working with him in nurturing Mutual Shares Corporation. At that time Mutual Shares had a fine record and assets totalling $5,000,000. The rest is history; the original fund has grown to five: Mutual Shares Fund, Mutual Qualified Fund, Mutual Beacon Fund, Mutual Discovery Fund and Mutual European Fund.

Assets have grown to the $17 billion they are today. For Price, the essence of the job remains the same: digging behind the published facts and figures of companies to find a dollar of value selling for fifty or sixty cents.

As with all very public persons, Michael Price has a private side as well. To a degree his interest in activities such as polo are known, but his interest in classical numismatics has gone unnoticed. So it is with pride that Stack's presents that other private side of the man — his distinguished collection of Greek and Roman coins.

Michael Price's active mind was already weighing the possibilities of ancient Greek and Roman coins when his attention was riveted by Stack's landmark September 1983 catalogue of Selections from the J. Pierpont Morgan Collection of Greek and Roman Coins. In fact, the parallels between Morgan and Price are remarkable. Morgan was a world class financier drawn to the beauty and lore of ancient coins. He assembled a collection comprising a relatively small number of coins, representing the highest quality then obtainable.

Michael Price is a financier of recognized achievement, as was Morgan decades before him. Also like Morgan, he possesses a rare sense of the enduring beauty, historical and artistic significance and value of the classic coins of the ancients. Influenced by Stack's cataloguing of the J. Pierpont Morgan Greek and Roman coins, Price set out to make his own mark in the world of ancient coins. The rest is history, and the success of his quest may be judged by this catalogue of the Price Collection of ancient coins.

His eye was first taken by the beauty of classical and Hellenistic Greek Silver. As he added pieces and gained experience Michael came to appreciate the stark power of the archaic Greek Silver and its importance as part of the foundations of our western heritage. Both Silver and Gold coins were added to the collection.

The idealized portraiture of Hellenistic times came to be compared with the realistic portraiture of the Romans. The vibrant history of imperatorial times and the early empire especially appealed to him, and the quest for the Twelve Caesars in Gold was alluring — and completed. Perhaps the "I, Claudius" series also led to the acquisition of six Aurei of Robert Graves' hero.

From this foundation came the extension into later Roman times. A special emphasis was given to dynastic issues, undoubtedly for their historical importance.

Even the casual viewer cannot fail to notice the many rarities and the consistent high quality of these pieces. All were chosen with a keen eye and a profound feeling for antiquity. They all reflect the deep connoisseurship of a leader of America's financial sector. The new owners of these splendid works of ancient art will savor them for their important provenance, as well as the beauty of their classical designs.

It is with great excitement and appreciation that Stack's is privileged to offer this most impressive and important collection at public auction. Not only is the collection a great achievement, but on a more intimate note, Michael has been a close personal friend of Larry Stack for over three decades. Both went from grade to high school together on Long Island, and though they went to different universities, their friendship has endured through the years. In our eyes there is nothing of any greater value.

Public Auction Sale

FIRST SESSION

TUESDAY EVENING, DECEMBER 3, 1996

6:30 P.M. SHARP

LOTS 1 - 257

IMPORTANT NOTICE
In accordance with the terms of sale, each successful bidder also agrees to pay a buyer's charge of ten percent (10%) of the winning bid recognized by the auctioneer.

The Michael F. Price Collection
of
Greek and Roman Coins

GREEK COINS

MAGNA GRAECIA

CALABRIA

Lot No. 1

1 **TARENTUM. Calabria. 334-330 B.C.** Gold ⅓ Stater. Helmeted head of Athena r. Rv. Taras in biga r.; star above, dolphin below. 2.87 grams. Vlasto 19. Reverse slightly double struck. Lovely style. Nearly Extremely Fine. (4,000-6,000)

Founded in the 8th Century B.C., Tarentum was Sparta's only colony. Endowed with a splendid harbor and a rich hinterland, Tarentum became the most important Greek city in Southern Italy during the 5th and 4th centuries. An ancient tradition tells how Taras, the founder of the first settlement on the site later to become known as Tarentum, was miraculously saved from a shipwreck by the intervention of his father Poseidon who sent a dolphin on whose back he was carried to shore. The splendid gold fraction above comes from the time of the Italian campaigns of Alexander the Molossian, king of Epiros and uncle of Alexander the Great. Responding to the appeals of Tarentum, as well as their pay, much of it in newly minted gold coins, he beat back the Italian tribes threatening Tarentum. His very success made him a threat to Tarentine independence. This menace ended abruptly when Alexander was treacherously slain, thereby freeing Tarentum from both native and foreign threats for a time.

Lot No. 2

2 **TARENTUM. 272-235 B.C.** Didrachm. Warrior with helmet and shield on horse walking l.; EY+ to l., APIΣTΩN faintly visible below. Rv. Taras on dolphin l. holding hippocamp and trident; TAPAΣ below, IΩN behind. 6.49 grams. Vlasto 928. Full flan. Extremely Fine. (600-800)

Lot No. 3

3 **METAPONTUM. Lucania. 400-350 B.C.** Stater. Female head l. Rv. Ear of barley; owl on leaf to r.; MET upwards to l. 7.81 grams. Noe 46 (this coin). Obverse a bit soft. Dark tone. Close to Extremely Fine. (800-1,200)

Ex Stack's J.P. Morgan Sale (September 14, 1983, lot 20); Strozzi Collection 996.

Metapontum was founded by Achaeans at an early period. Its location on a fertile plain by the Gulf of Tarentum accounts for both its name, meaning "beside the sea" and its civic badge, an ear of barley.

Lot No. 4

4 **METAPONTUM. Ca. 350 B.C.** Gold ⅓ Stater. Head of Nike ¾ face to r., NIKA to r. Rv. Ear of barley; METAΠON upwards to l. 2.60 grams. SNG ANS 396. Choice Very Fine. (4,000-6,000)

This remarkable gold fraction, like the Tarentine gold coin above, is undoubtedly associated with the campaigns of Alexander the Molossian, who came to Italy in 334 B.C. as champion of the Greeks against the Italian tribes.

Lot No. 5

5 **METAPONTUM. Ca. 330 B.C.** Gold ⅓ Stater. Helmeted head of Leukippos r.; ΛEYKIΠΠOΣ above. Rv. Two ears of corn, flanked by [M]-E, ΣI below. 2.83 grams. SNG Lockett 404. Close to Extremely Fine and choice. (4,000-6,000)

Metapontum was destroyed and refounded from Sybaris under the leadership of Leukippos, depicted here, early in the 6th Century B.C. The appearance of the type at this time suggests a celebration of the city's autonomy.

Lot No. 6

6 **THURIUM. Lucania. 400-350 B.C.** Stater. Athena head r., Skylla on helmet. Rv. Bull butting r., tunny in ex.; ΘEYPIΩN above. 7.56 grams. SNG ANS 1004. Medium gray. Obverse weak. Choice Very Fine. (400-600)

Thurium was founded in 452 by refugees from the wealthy city of Sybaris, which had been destroyed earlier by its neighbor Kroton. Refounded in 443 by colonists from Athens and other cities, Thurium quickly became an important power in Southern Italy, eclipsing Kroton and vying with Tarentum for control of the fertile southern coast of Lucania. The appearance of the Athena head on the coinage undoubtedly alludes to the origin of many of the colonists of 443.

BRUTTIUM

Lot No. 7

7 **RHEGION. Bruttium. Ca. 405 B.C.** Tetradrachm. Lion's scalp facing. Rv. Laureate head of Apollo r., olive sprig behind; PHΓINON to r. 17.17 grams. Herzfelder 86. Finest high classical style and quality. Darkly toned. Extremely Fine.
(40,000-50,000)

Rhegion was colonized from Chalkis about 720 B.C. The city was outside the commercial and military sphere of Kroton and Sybaris. Consequently it became closely connected with her sister Chalkidian colonies in Sicily. In 494 B.C., after the Persian reconquest, exiles from Ionia, chiefly Samians, landed in Italy and were persuaded by Anaxilas, tyrant of Rhegion, to cross the Straits to Sicily and seize the town of Zancle, later named Messana. Once victorious, the Samians were then either expelled or subjugated by an ungrateful Anaxilas. Curiously, the facing lion's head seems to have been adopted in Rhegion after the death of Anaxilas in 476 B.C. as a modification of the badge of the city of Samos and an expression of liberation from tyranny.

SICILY

AKRAGAS

Lot No. 8

8 **AKRAGAS. Ca. 420 B.C.** Tetradrachm. Quadriga driven r. by charioteer, being crowned by Nike; sea-serpent in ex. Rv. Two eagles, one with head raised and screaming, the other with head lowered, both standing with dead hare in claws, cicado to l., A below. 17.10 grams. Rizzo Pl.2.4 (same dies), Gulbenkian 167 (same dies). Pleasing medium gray tone. Wonderful style and **very rare.** Nice Very Fine.
(12,000-15,000)

Ex Münzen and Medaillen Sale 6 (October 1982, lot 34); Stack's Sale (December 9, 1991, lot 114).

Akragas was founded from nearby Gela in 582 B.C. in fertile territory on the southwestern coast of Sicily. It soon eclipsed the mother city in wealth and splendour and ranked second only to Syracuse among Sicilian cities. The zenith of its power was reached in the reign of the tyrant Theron, 488-472 B.C. Theron was an aggressive general who, along with Gelon of Syracuse, won a decisive victory over the Carthaginians in 480 B.C. Under his patronage Akragas became one of the most beautiful and renowned of Greek cities of the period. Upon his death in 472 B.C., a democracy was established and an extended period of unrivalled prosperity began which ended only with the Carthaginian invasion of 406 B.C.

KATANE

TWO EXTRAORDINARY TETRADRACHMS BY HERAKLEIDAS

Lot No. 9

9 **KATANE. Ca. 405 B.C.** Tetradrachm, by Herakleidas. Laureate head of Apollo, ¾ face to l., artist's signature partly visible to r. Rv. Quadriga r. driven by charioteer crowned by Nike; column in background, fish and KATANAIΩN in ex. 17.17 grams. Rizzo Pl.14. 11 (obv.), 13 (rv.), SNG ANS 1257. Finest style. Extremely Fine/Choice Very Fine. (35,000-45,000)

Katana, originally colonized from Naxos, was captured by Hieron of Syracuse in 476 B.C. and re-colonized with Syracusans. In approximately 450 B.C. the depictions of the river god Amenanos and Nike were replaced by types which had become almost universally adopted in Sicily, the racing chariot derived from the coinage of Sicily and the head of the principal deity of the locality. In the case of Katana, the patron god was Apollo. The masterful rendition of the head, beautifully shown on this and on the lot below, clearly marked the artist, Herakleidas, as one of the foremost engravers of the period. Generally influenced by the contemporary work of Kimon, Herakleidas managed to inject his own elements of serenity and warmth of expression into the portrait.

Lot No. 10

10 **KATANE. Ca. 405 B.C.** Tetradrachm, by Herakleidas. Laureate head of Apollo, ¾ face to l., artist's signature HPAKΛ visible to r. Rv. Quadriga l. driven by charioteer being crowned by Nike, KATANAIΩN and fish in ex. 17.05 grams. SNG ANS Dewing 586, Rizzo Pl.14.11, Gulbenkian 192. Exceptional style. Some minor deposits of horn silver and some slight granularity. Nevertheless, Extremely Fine with a remarkable depiction of the god. (35,000-45,000)

GELA

Lot No. 11

Lot No. 12

11 **GELA. Ca. 465-450 B.C.** Tetradrachm. Slow quadriga driven r. by standing charioteer with goad, column with Ionic capital on plinth behind. Rv. Forepart of man-headed bull r., large head; CEΛAΣ above. 16.84 grams. Jenkins 212. Types fully visible on a broad flan, elongated diagonally. Minor deposits on the edge. Choice Very Fine with attractive pale gray toning. (1,500-2,000)

Gela was founded in 688 by a population including both Cretans and Rhodians. One of its tyrants, Gelon, made himself master of Syracuse at which time he transported a large portion of the city's population to his new capital. This city's prosperity began to wane until 466, when the dynasty of Gelon was expelled from Syracuse and the refugees from Gela returned to their native town. The city once again enjoyed considerable prosperity until its destruction by the Carthaginians in 405 B.C.

12 **GELA. Ca. 406 B.C.** Gold Litra. Forepart of bridled horse r. Rv. Head of nymph Sosipolis l., hair in sphendone; ΣΩΣΙΠΟΛΙΣ to l. 0.87 grams. SNG Lloyd 980, Jenkins 491. Extremely Fine and rare. (3,000-4,000)

The goddess Sosipolis was the guardian divinity of the city, often shown crowning the river god Gelas. The appearance of a gold issue at this time is undoubtedly related to the war against Carthage and the hiring of mercenaries for this ultimately disastrous war.

MESSANA

Lot No. 13

13 **MESSANA. 450-435 B.C.** Tetradrachm. Biga of mules driven r. by nymph Messana; MEΣΣENA above and to r. Rv. Hare running r., dolphin r. below; MEΣΣANION around. BMFA 291. 17.24 grams. Dark gray. Choice Extremely Fine. (3,500-4,500)

Ex Stack's J.P. Morgan Sale (September 14, 1983, lot 26).

In 461 B.C. the sons of the Tyrant Anaxilas of Rhegion were expelled from Messana and a democracy was established. The old types, the biga or mules and hare, were continued, but the standing figure of the city goddess Messana was substituted for the seated, bearded charioteer.

SELINUS

Lot No. 14

14 **SELINUS. Sicily. 520-490 B.C.** Archaic Stater. Selinon leaf. Rv. Incuse divided into ten triangular compartments, alternately raised and lowered. 8.94 grams. SNG ANS 676. Pale gray toning. **F.D.C.** (1,500-2,000)

Selinus was the westernmost of the Greek cities of Sicily. It stood near the mouth of the river Selinus, which took its name from the selinon plant (wild celery) which grew abundantly on its banks. The selinon leaf was the badge of the town and was prominently displayed on the early coinage.

THE DEMARETION MASTER

The issues attributed to the Demaretion master engraver fall into one of the most interesting periods of Syracusan history. Under the tyrant Gelon, 485-478 B.C., the empire of Syracuse extended to include most of eastern Sicily. Gela and Leontinoi were under his sway, as was Naxos. He destroyed Kamarina and Megara Hyblaia and eventually dominated Katana. Syracuse became a major power and its tyrant, Gelon, later his brother Hieron, controlled a city of wealth and cultural splendor. Poets, philosophers, artists and architects flocked to Hieron's court, seeking employment and royal patronage.

In 480 B.C. Gelon inflicted a decisive defeat upon the Carthaginians at Himera. According to legend, Gelon's wife, Demarete, intervened on behalf of the defeated Carthaginians and secured for them more favorable terms than they had reason to expect, including being allowed to return home to Carthage. In gratitude they presented Demarete with a crown (wreath) of gold valued at 100 Talents. It should be noted that this was a kingly sum indeed. While the value of a Talent varied at different times and in different places, the most common standard made the Talent equal to six Minae, with the Mina equal to one hundred Drachmai. Thus the Talent represented six thousand Drachmai. In a time when a skilled artisan or craftsman earned one Drachma a day, six hundred thousand Drachmai could maintain a small army for the better part of a year. As a result of this enormous gift, and to commemorate the victories, a number of large silver coins, Dekadrachms, were struck and surnamed Demaretia in honor of the queen.

The Roman historian Julius Pollux, who wrote in the second century A.D., also recounted this story, but wrote that the coins were "stamped" from jewelry which Damarete and the women of Syracuse had given to Gelon during the war with the Carthaginians. Hesychios, a contemporary of Pollux, agreed that the Demaretion was a coin made by Gelon from jewelry donated by his wife. None of the ancient versions identify the metal used to strike the coin. Most ancient writers suggest that the wreath/jewelry was gold, the metal most used for ancient Greek jewelry. Pollux's writings suggest that he thought the coins were also gold. Unfortunately, no gold coins exist from the period of Gelon's reign. More recent scholarship, for example Carl Müller writing in the 19th Century, has suggested that the wreath/jewelry was melted down and the proceeds used to pay for the coining of the silver Dekadrachms. Whatever the truth, the ancients agree that the occasion was the defeat of Carthage by Gelon and that the resulting coins were named after his queen.

More recent scholarship has attributed these Dekadrachms and related Syracusan Tetradrachms to a later period, ca. 465 B.C., immediately after the death of Hieron and the establishment of a new democracy in Syracuse and its former vassal cities, including Leontinoi. Linked to these Syracusan pieces are two issues from Leontinoi. They share a similarity of style and, more importantly, a symbol, a running lion, which distinguishes these from all other issues. It is clear that the Dekadrachm and Tetradrachm of Syracuse and the two Tetradrachms of Leontinoi came from the hand of the same master engraver.

While there are a number of theories, it seems most likely that this master was invited to Leontinoi toward the end of Hieron's rule. He produced a wonderful coin, incorporating the traditional images of the slow quadriga and head of Artemis-Arethusa, a reverse derived from Syracusan types and clearly showing Syracusan hegemony. The appearance of the running lion symbol on this issue is of extreme importance. Shortly after the fall of the tyranny in 466 B.C., a new Tetradrachm appeared in Leontinoi, stylistically linked to the earlier piece and again bearing the running lion symbol in the exergue. However, as appropriate for Leontinoi's new independence, the head of Artemis-Arethusa was replaced with the head of Apollo and the dolphins of Syracuse with laurel leaves, Apollo's sacred plant.

At some point this master engraver was commissioned to produce a new series of coins in Syracuse. Perhaps the occasion was Hieron's Olympic victory in 468 B.C. An equally likely occasion may well have been the fall of tyranny and establishment of democracy in Syracuse. Called to Leontinoi during the reign of Hieron, undoubtedly with the knowledge and approval of Hieron, the Demaretion master was still there after the fall of the tyranny, producing a new and splendid type to celebrate the liberation of the city. Who better was available to journey to nearby Syracuse to produce a new type to commemorate the newly created democracy of that city. In any event, the result was a remarkable series of Dekadrachms and Tetradrachms, presenting a new archaic head of Artemis-Arethusa with beauty and confidence, capturing in miniature a figure both sensitive and monumental and of legendary historical significance.

The work of the Demaretion master consists of four distinct types which are pictured on the opposite page: two Tetradrachms of Leontinoi, and a Dekadrachm and Tetradrachm from Syracuse. The five coins that immediately follow may well be the first time these four types have ever been publicly offered together in one sale. It is with the greatest pleasure that we offer this possibly unique collection to the numismatic fraternity.

COINAGE OF THE DEMARETION MASTER

AN EXCESSIVELY RARE, COMPLETE "TYPE SET"

Lot No. 15

Lot No. 16

Lot No. 18

Lot No. 19

Lot No. 15

15 **LEONTINOI. Ca. 470 B.C.** Tetradrachm. Slow quadriga r., Nike above crowning horses; running lion in ex. Rv. Head of Artemis-Arethusa r, four barley corns and ΛEONTINON (retrograde) around. 17.26 grams. Rizzo Pl.22.13. Close to Extremely Fine. (70,000-90,000)

Ex Villabate Hoard published by Rizzo, Pl.XXII.13; Evans Collection (Pl.7.7, Bank Leu-Münzen Medaillen (1974, lot 91), Leu 50 (April 1990, lot 54).

This specimen is one of only two known examples of this issue of Leontinoi (with the head of Artemis-Arethusa), and was struck from a single pair of dies. It comes from the Villabate Hoard, which also contained two of the finest known specimens of the Dekadrachm of this series. It is this particular issue that forms a natural die link between the issues of Leontinoi and Syracuse by the use of the head of Artemis-Arethusa, the goddess of Syracuse. The other known example (in near Mint State) was published by R. Ross Holloway, "Demarete's Lion," **ANSMN**, *Nov. 1964, Pl.6.1, and resides in the collection of the Thorvaldsen Museum in Copenhagen.*

Lot No. 16

16 **LEONTINOI. Ca. 465 B.C.** Tetradrachm. Slow quadriga driven r. by male charioteer in long chiton, Nike above flying l. to crown charioteer; lion running r. below. Rv. Laureate head of Apollo r., three laurel leaves around and lion running r. below; ΛEONTINON. 17.28 grams. SNG ANS 218 (same dies), Rizzo Pl.22. 15/14 (same dies). Somewhat ragged edge. Extremely Fine. (20,000-30,000)

Ex Hunt Collection (Sotheby's, December 1990, lot 12), Bowers and Ruddy " Masterpieces of Ancient Coinage," 1981.2.

There are very few extant examples of this very rare coin, perhaps less than twenty, and those from only two die pairs. This and the recently auctioned Hunt coin are among the finest. Published examples of this extremely rare issue in addition to the above specimen and the lot following include: the Thorvaldsen Museum (other die); Duc le Luynes, 991 (same die), ANS 217 (other die) and 218 (same die); British Museum 11 (same die) and 10 (other die), Hunt 65 (same die); Boehringer 379 (same die); Gulbenkian 210 (same die) and 211 (other die); Lockett 678 (same die); Jameson 626 (same die); Rizzo XXII.15/14 (same obverse, other reverse die); Pozzi 466 (other die); Bement 397 (same die), DeMonnaies Grecques Antiques (April 1985), 91 (same die) and 92 (other die).

Lot No. 17

17 **LEONTINOI. Ca. 465 B.C.** Tetradrachm. Slow quadriga r. Rv. Apollo head r., three laurel leaves around, running lion below. 17.07 grams. Rizzo Pl.22.15 (same dies), SNG ANS 218 (same reverse die). Choice Very Fine. (15,000-20,000)

Lot No. 18

18 **SYRACUSE. Ca. 465 B.C.** Dekadrachm. Slow quadriga driven r. by male charioteer in long chiton, Nike flying above to r. to crown the horses' heads; lion running r. below. Rv. Head of Artemis-Arethusa r. wearing olive wreath, her hair waved at front and dressed in krobylos with long twisted lock behind ear; nimbus surrounding the head and four dolphins around; ΣYRAKO-ΣION. 42.09 grams. Boeh.378 (same dies), Schwabacher R5/V3 (same dies). Nice Very Fine. (100,000-125,000)

This issue, the first Dekadrachm ever issued in Greek coinage, is the ultimate work of the Demaretion Master. It is this coin which set the stage for the Dekadrachms that were to follow in Syracuse, Akragas and Athens. Of all the Dekadrachms, this one issue is probably the most sought after by far. There are only eighteen known specimens extant, from an issue that involved three obverse and five reverse dies. The finest known specimen resides in the Museum of Fine Arts, Boston. The British Museum has two examples, with the Cabinet des Medailles in Paris having one. Other specimens include Rizzo Pl.XXXV.1, Jameson 752, Boehringer 374 and 376, Hunt 64, and De Monnaies Grecques Antiques (April 1985, 117). This specimen is one of the finest to come to auction in many decades. It first appeared in Auktion 5, Antike Munzen (October 1979, lot 96), by Schweizerischer Bankverein in Zurich. This specimen shows considerably more detail than the recently auctioned Hunt example (Sotheby, June 1990, lot 64). Most of the surviving Dekadrachms of this issue are well worn, pitted and/or corroded. This example, while having some corrosion and exfoliation along the edge, shows excellent detail. As with all the other coins of the Demaretion series, most of the specimens reside in permanent museum collections. This is possibly the finest example to become available to the collector in a quarter of a century.

Lot No. 19

19 **SYRACUSE. Ca. 465 B.C.** Tetradrachm. Slow quadriga driven r. by male charioteer in long chiton, Nike above flying r. to crown horses' heads; lion running r. below. Rv. Head of Artemis-Arethusa r. wearing olive wreath, her hair waved at front and dressed in krobylos with long twisted lock behind ear; nimbus surrounding her head and four dolphins around; ΣYRAKOΣION. 17.33 grams. Boeh.380 (same dies), Rizzo Pl. 35.4 (same dies), SNG ANS 121 (same dies), Gulbenkian 25 (same dies), Boston 357 (same dies), Pozzi 570 (same dies). Extremely Fine. Probably the finest known. (80,000-100,000)

Ex Hunt Collection (Sotheby's, December 1990, lot 11).

Lot No. 20

20 **SYRACUSE. 485-478 B.C.** Tetradrachm. Slow quadriga r.; Nike above crowning horses. Rv. Small head of Artemis-Arethusa r., hair tightly braided and turned up under diadem of beads; four dolphins and ΣYRAKOΣION (retrograde N) around. 17.46 grams. Boeh.185. Full flan. Evenly struck. Extremely Fine. (2,000-3,000)

Syracuse was the greatest city of ancient Sicily. Founded from Corinth in 733 B.C., it was the only Sicilian mint to strike Tetradrachms from the beginning of its coinage in about 515 B.C. The reverse type is a splendid piece of civic symbolism. The patron goddess of Syracuse, Artemis-Arethusa, whose fresh water spring was on the island of Ortygia, is surrounded by four dolphins of the salt sea of the twin harbors of Syracuse.

Lot No. 21

21 **SYRACUSE. Ca. 479 B.C.** Tetradrachm. Standing charioteer in slow quadriga r., Nike above crowning horses. Rv. Small, archaic head of Artemis-Arethusa r., hair hanging down in back in tight braids; four dolphins around. 16.22 grams. Boeh.41, Rizzo Pl.XXXIV.10. Nice Very Fine and **very rare.** (2,000-3,000)

Lot No. 22

22 **SYRACUSE. 450-439 B.C.** Tetradrachm. Walking quadriga r. with standing charioteer; Nike above crowning horses. Rv. Head of Artemis-Arethusa r. with spiral earring and plain necklace, wearing sakkos with zigzag pattern over the forehead; two dolphins facing and legend ΣYRAKOΣION before. 17.32 grams. Boeh.640. An exquisitely simple design. Extremely Fine and sharply struck. **Very rare** and elegant. (5,000-7,000)

Ex Stack's Sale (December 7, 1989, lot 3051).

In the second half of the 5th Century B.C. the previously static head of Artemis-Arethusa became subject to experiment and variation. Artemis lost her archaic rigidity and became a young woman, individual and graceful, of delicate, classical beauty.

Lot No. 23

23 **SYRACUSE. Ca. 410 B.C.** Dekadrachm, by Kimon (unsigned). Quadriga l., Nike above crowning charioteer; panoply of arms in exergue. Rv. Head of Aretemis-Arethusa l. in netted sphendone and ampyx, thick curls over forehead; four dolphins around; ΣΥΡΑΚΟΣΙΩΝ to r. 43.13 grams. Jongkees 8 (same dies), Pozzi 611. BMFA 434. Good metal surfaces, darkly toned. Close to Extremely Fine. (12,000-15,000)

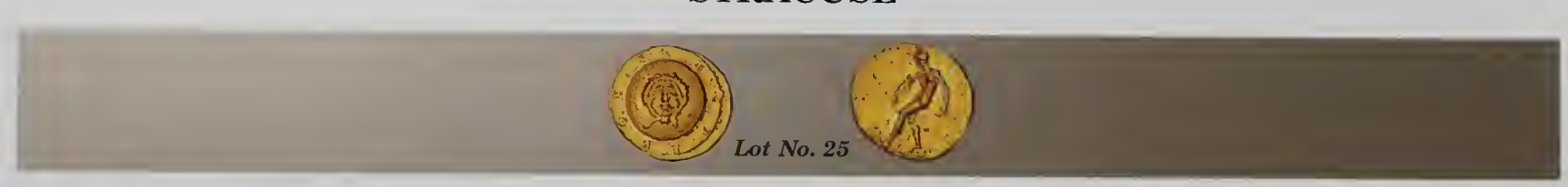
Ex Gans NFA Mail Bid Sale XVI (April 1960, lot 196); J.P. Morgan Collection.

The climax of Syracusan coinage is reached with the splendid Dekadrachms created by Kimon and Euainetos. The traditional view, associating these coins with the Athenian defeat of 413 B.C., is no longer accepted. The Dekadrachms by Kimon, a small issue requiring only three obverse dies, were probably struck to commemorate Dionysios' victory over the Carthaginians in 405 B.C. The Dekadrachms by Euainetos were a much larger issue, requiring some twenty-four dies, and meant to serve as a circulating currency.

Lot No. 24

24 **SYRACUSE. Ca. 410 B.C.** Tetradrachm, by Eukleidas and Eu—. Quadriga driven l. with Nike above crowning the charioteer; EY below the horses, two dolphins in ex. Rv. Head of Arethusa l., EY behind, four dolphins around. 17.06 grams. Tudeer 26, SNG ANS 264 (same reverse die), Jameson 793 (same dies), SNG Lockett 963. Minor metal flaw on the reverse. Otherwise an attractive coin with good surfaces and an even, dark tone. About Extremely Fine and **rare.** (5,000-7,000)

Ex Stack's Sale (December 9, 1991, lot 118), Hunt Collection (Sotheby's, June 1991, lot 105).



Lot No. 25

25 **SYRACUSE. Ca. 406 B.C.** 4 Litrai. Circular shield decorated in the center with the facing head of Medusa, crowned by two serpents whose tails are knotted beneath her chin; ΣΥΡΑΚΟΣΙΟΝ around outer rim of the shield. Rv. Naked athlete standing l. removing oil from his l. knee with a strigil (scraper). 3.47 grams. Boeh. **Florilegium Numismaticum** Pl.1.1. Slight flattening on part of athlete's face. Notwithstanding, an exceptional fraction of extreme rarity. Extremely Fine. (10,000-15,000)

Ex Numismatic Ars Classica 7 (March 1994, lot 203), where it is noted that this is probably the eighth known specimen and from a reverse die unrecorded in this state.

It is extremely unusual to find on early Greek coins depictions from everyday activities which seem to have been unrelated to civic emblems or the mythology of the founding or early history of the city.

Lot No. 26

26 **SYRACUSE. 410-405 B.C.** Hemidrachm. Head of Artemis-Arethusa l., two dolphins around; [Σ]ΥΡΑΚΟΣΙΟΝ around. Rv. Quadriga l., Nike above crowning charioteer; in exergue, E flanked by two dolphins. Signed by Euainetos. 1.90 grams. SNG ANS 305. Extremely Fine. (3,000-4,000)

Lot No. 27

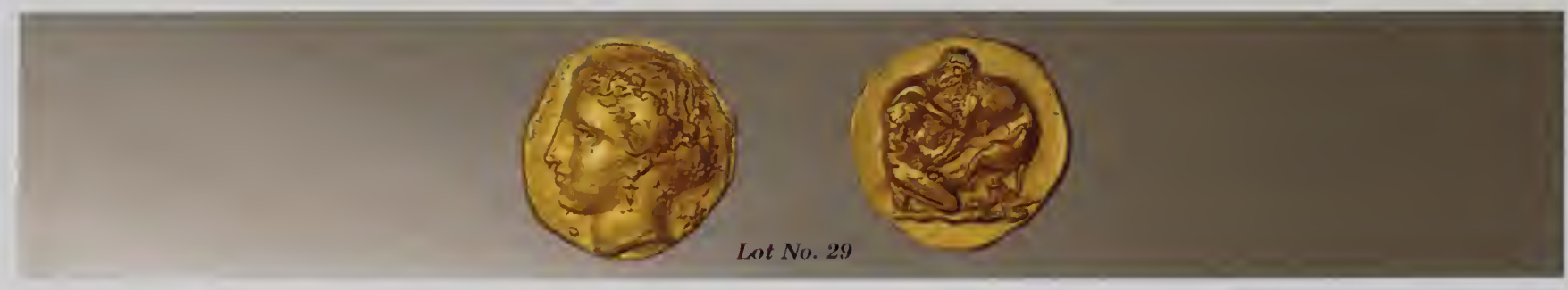
27 **SYRACUSE. Time of Dionysios the Elder.** Gold Octobol, ca. 400-370 B.C. Head of Artemis-Arethusa l. Rv. Herakles strangling the Nemean lion. 5.79 grams. De Ciccio 24. About Extremely Fine. (8,000-10,000)

The output of these gold Octobols was considerable. Equal to two Silver Dekadrachms, they were probably the manifestation of increasing prosperity after the defeat of the Athenians and victories over the Carthaginians rather that any military crisis. It has been suggested that the reverse type symbolizes the struggle of the Syracusan Greeks (Herakles) against the Carthaginians (Nemean lion). Whatever the case, the coins are exquisite pieces in miniature of the finest of Ancient Greek art.

Lot No. 28

28 **SYRACUSE.** Gold Octobol, ca. 400-370 B.C. Head of Artemis-Arethusa l., star behind. Rv. Herakles strangling the Nemean lion. 5.80 grams. De Ciccio 42. **F.D.C.** (12,000-15,000)

Ex Stack's 50th Anniversary Sale (October 22, 1985, lot 887); Coin Galleries Sale (February 24, 1984, lot 1).



Lot No. 29

29 **SYRACUSE.** Gold Octobol, ca. 400-370 B.C. Head of Artemis-Arethusa l., star. Rv. Herakles strangling the Nemean Lion. 5.79 grams. De Ciccio 48. Choice Extremely Fine. (8,000-10,000)

Ex Stack's Sale (December 4, 1984, lot 35); Stack's Sale (September 17, 1980, lot 56).

Lot No. 30

30 **SYRACUSE.** Dekadrachm, ca. 390 B.C. Signed by Euainetos. Quadriga l., Nike above crowning charioteer; panoply of arms in exergue. Rv. Head of Artemis-Arethusa l., four dolphins around; signature [EY] AINE. 42.92 grams. Gallatin R.III/C.I, du Chastel Pl.16,146, Gulbenkian I, 310. About Extremely Fine. (12,000-15,000)

Ex Leu 52 (May 1991, lot 23); Superior Pipito (December 1987, lot 200).

Lot No. 31

31 **SYRACUSE. Reign of Agathokles, 317-289 B.C.** Gold Stater, after 304 B.C. Athena head r., helmet decorated with griffin. Rv. Winged thunderbolt, monogram and ΑΓΑθΟΚΛΕΟΣ above and [B]ΑΣΙΛΕΟΣ below. 5.69 grams. Jameson 867. Edge spade scrape. Choice Very Fine. (1,200-1,500)

Ex Stack's J.P. Morgan Sale (September 14, 1983, lot 7).

In 317 B.C. Agathokles, eommanding an army of mereenaries, massaered the leading members of the ruling party of Syraeuse and made himself despot. He sought to expand his power base by the eonquest of other Sicilian Greeks and the defeat of Carthage. In this he was only partly sueeessful. His feint into North Africa, though it failed to destroy Carthage, did weaken it suffieiently to ensure an extended period of peaee for the area of eastern Sieily under his domination. In 304 B.C., Agathokles assumed the epithet "king," a title advertised prominently on the reverse of the above eoin.

Lot No. 32

32 **SYRACUSE. Reign of Hieron II, 275-215 B.C.** 16 Litrai. Veiled head of Philistis l., star behind. Rv. Nike in galloping quadriga r.; ΒΑΣΙΛΙΣΣΑΣ and crescent above, ΦΙΛΙΣΤΙΔΟΣ and stalk of grain below, ΚΙΣ to r. 13.57 grams. SNG Lloyd 1542. Choice Extremely Fine. (1,500-2,000)

After a brief but brilliant series of campaigns, Pyrrhus of Epirus withdrew from Sieily, leaving behind Hieron, one of his young offieers, as general of the Syraeusan army. Hieron soon rose to great power and, after his vietory over the Mamertines, was saluted as king by the Syracusan people in 270 B.C. Hieron sided with the Romans in the Seeond Punic War and, at its close, shared Sieily with them. The above eoin shows on the obverse a portrait of Philistis, Hieron's wife. The treatment of the head closely parallels that of the head of Arsinoë on eontemporary Ptolemaie eoins.

Lot No. 33

33 **CARTHAGINIAN SICILY. 270-260 B.C.** Electrum Tristater. Head of Tanit l. wearing necklace and triple-drop earring. Rv. Horse prancing r., palm tree behind, Punic legend "in the land" below. 22.52 grams. J-L Group VIII. Close to Extremely Fine. (25,000-30,000)

This issue was struck immediately before and during the First Punic War against Rome. This war began with a successful Roman offensive conducted by Appius Claudius Caudex and M. Valerius Messala against the Carthaginians and Hieron of Syracuse in north-east Sicily. As a result of these early victories, Hieron switched his allegiance to Rome.

Lot No. 34

34 **CARTHAGINIAN SICILY.** Dekadrachm. Ca. 260 B.C. Head of Tanit l. wearing necklace and single-drop earring. Rv. Pegasos flying r., Punic legend "in the land" below. 37.77 grams. M.II.91.127. Close to Extremely Fine. (17,500-22,500)

This large silver coin, equivalent to five Shekels, was struck by the Carthaginians in Sicily during the First Punic War against Rome. Like the Tristater above, and in comparison to earlier coinage of Carthage, this issue shows a weakening of Greek influence in Carthaginian Sicily. The head is clearly Tanit, the chief goddess of Carthage. She is presented in a style derived from the earlier Gold and Electrum of that city. The reverse, on the other hand, is copied from the Pegasos of the Corinthian Staters which had appeared in Sicily at the end of the Fourth Century to support the Sicilian Greeks in their war against Carthage. On this Dekadrachm, however, the horse has a certain stylized treatment alien to the Greek prototype. It is, in fact, almost identical in pose and detail to the horse depicted on the Tristater above, but with the removal of the palm tree and the addition of wings.

MAINLAND GREECE

MACEDONIA

Lot No. 35

35 **AKANTHOS. Macedon. Ca. 400 B.C.** Tetradrachm. Lion attacking bull kneeling l., Π in ex. Rv. AKANΘION around linear quadripartite square with raised surfaces; all in shallow incuse square. 14.14 grams. Desneux 123 (this coin), Kraay-Hirmer 400. Slightly ragged flan. About Extremely Fine and **rare.** (5,000-7,000)

Ex Robert Allatini Collection (Sotheby's, May 1904, lot 24); Bank Leu 18 (1977, lot 107).

The Chalcidian district, of which Akanthos and Mende were important towns, was vital to the Athenian war effort against the Peloponnesian League because of its supply of silver and timber for the Athenian fleet. In 424 B.C. Akanthos and Mende joined the Spartan Alliance against Athens. The loss of the Chalcidice to Sparta caused consternation and rage in Athens. Much of their anger was directed against the historian Thucydides who, as one of the two generals involved, was held responsible for the loss of the key city of Amphipolis and banished. The obverse type of the above coin derives from the fact that the entire region around Akanthos was famous for lions and wild bulls.

Lot No. 36

36 **MENDE. Macedon. Ca. 425 B.C.** Tetradrachm. Dionysos reclining on back of ass walking r., holding kantharos in r. hand; grasshopper in ex. Rv. MENΔAION around linear square containing vine with four grape clusters; all in shallow incuse square. 17.85 grams. Noe 90 (same dies), Gulbenkian 415 (same dies). Pleasing medium gray tone. About Extremely Fine.(8,000-10,000)

Ex Bank Leu (1973, lot 126).

The reverse type alludes to the wines of Mende, which were famous and often mentioned by ancient writers.

Lot No. 37

37 **LETE. Macedon. Ca. 500-480 B.C.** Stater. Satyr r. seizing nymph. Rv. Incuse square. 10.00 grams. Svor. VII.7. Good metal surfaces, darkly toned. Unusually clear types. Close to Extremely Fine. (4,000-6,000)

Lete, a town in the Emathian district of Macedon, occupied a site commanding the trade route between the Pangaean district and the silver mines on the one side, and the fertile plains of Lower Macedonia on the other. The coinage of Lete closely resembles the money of the Orreskioi and the other Pangaean tribes in style, fabric and weight. The satyr types reflect the importance of the local cult of the mountain Bacchos with his following of Satyrs, Centaurs and nymphs. The coins may well have been required for the Bacchic Festival where dramatic performances relating to the mythical origins of the cult may have ben re-enacted.

Lot No. 38

38 **THRACO-MACEDONIAN TRIBES. The Derrones. Ca. 530-480 B.C.** Dodekadrachm. King seated in car driven r. by two oxen; flower (?) above and palmette below. Rv. Blank. Good metal, darkly toned. Very Fine and **rare.** One of the largest Greek silver coins. (6,000-8,000)

The divergence of the types and denominations of the coinage of the Derrones from that of the Bisalti, Orreskioi and the other Pangaean tribes, strongly suggests a different location for the Derrones, probably southern Yugoslavia. This somewhat remote location is reflected in the unsophisticated and simple though boldly executed designs of the coinage. Clearly the Derrones were a tribe well inland, away from the strong influences of Greek culture which tended to be concentrated along the coastal areas.

Lot No. 39

39 **THE ORRESKIOI. Macedon. Ca. 490 B.C.** Stater. Centaur kneeling r., abducting a nymph who raises her right hand in defense; dotted exergual line. Rv. Quadripartite incuse square. 9.25 grams. Traité I.1478, Pl.46.15, Svor. Pl.6.17, SNG ANS 980. Lovely dark toning. Extremely Fine. (17,500-25,000)

Ex Leu 52 (May 1991, lot 48); Leu 25 (1980, lot 100); Niggeler I (lot 223); R. Jameson III, 1975; Weber II. 1800; Sotheby 1889 (General Moore, lot 215); Sotheby 1859 (Northwich, lot 577).

The Orreskioi were a tribe known only by their coins. The type shown here, a Centaur abducting a struggling nymph, is closely related to the coinage from the island of Thasos. This suggests that the location of the tribe should be nearby, probably to the east or northeast of Mt. Pangaeus. The principal occupation of this and the other tribes of the Pangaean district must have been working the gold and silver mines with which the hills abounded.

KINGS OF MACEDON

PHILIP II

Lot No. 40

40 **Philip II, 359-336 B.C.** Gold Stater, 323-315 B.C. Pella. Laureate head of Apollo. Rv. Biga r., thunderbolt below; ΦΙΛΙΠΠΟΥ in ex. le Rider 410. 8.62 grams. Virtually **F.D.C.** (4,000-6,000)

The acquisition of Amphipolis and nearby Mt. Pangaeus gave Philip an extraordinarily rich supply of gold and silver. The mines were soon yielding one thousand talents of gold and silver a year, permitting the first really large issue of Macedonian coinage. For his new Stater Philip chose the Attic weight standard, thereby enabling Macedon to trade freely within the orbit of central Greece and Athens.

Lot No. 41

41 **Philip II.** Tetradrachm, 323/2-316/5 B.C. Amphipolis. Laureate head of Zeus r. Rv. Horseman r. with palm, dolphin below; Π and pellet to lower r.; ΦΙΛΙΠ - ΠΟΥ above. 14.36 grams. le Rider pl.46.19. **F.D.C.** (3,500-4,500)

The choice of types on the coinage of the kings of Macedon is interesting. For his silver Philip chose Zeus, a bearded figure like himself, while his son chose Herakles, son of Zeus, and depicted as beardless, like Alexander. The reverse types of the Gold Stater and Silver Tetradrachm above are agonistic. It is most likely that the Stater above refers to the Olympic Games where Philip's chariots were victorious. We know moreover from Plutarch that Philip was also successful at the Olympic horse races, a victory commemorated on the above Tetradrachm.

Lot No. 42

42 **Philip II.** Didrachm, 355-349/8 B.C. Amphipolis. Head of beardless Herakles. Rv. King wearing kausia on horseback l.; forepart of Pegasos l. below, bow to l. 7.11 grams. le Rider Pl.28.143. Choice Very Fine and **extremely rare.** (4,000-6,000)

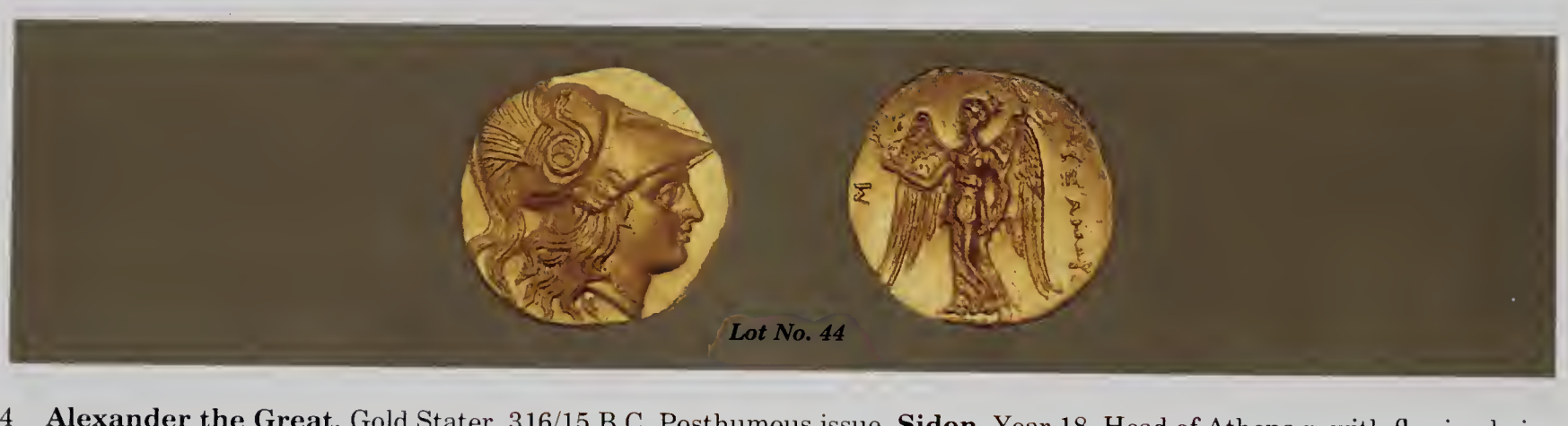
The reverse of this coin shows Philip wearing the broad-brimmed hat and cloak which were typical Macedonian riding clothes.

Lot No. 43

43 **Alexander the Great, 336-323 B.C.** Gold Distater, 336-323 B.C. "Aegeae." Head of Athena r., hair in tight curls, wearing crested Corinthian helmet decorated with coiled snake. Rv. Nike standing l. holding wreath and ship's mast, thunderbolt to far l. and monogram to lower l.; ΑΛΕΞΑΝΔΡΟΥ to r. 17.21 grams. Price 191, SNG Oxford 2663. Extremely Fine. (8,000-10,000)

Ex Lanz 44.134.

Earlier numismatic research of such scholars as E.T. Newell and S.P. Noe placed the mint location in Sikyon. H.A. Troxell in "The Peloponnesian Alexanders," **ANSMN** *17 (1971, 41ff) demonstrated that this attribution was unsound and that a mint in the Macedonian region should be sought. Martin Price has obverved that the style of this issue, however, is not sufficiently close to the Pella issues to allow the two groups to be placed in the same mint, hence the provisional attribution of "Aegeae."*



Lot No. 44

44 **Alexander the Great.** Gold Stater, 316/15 B.C. Posthumous issue. **Sidon.** Year 18. Head of Athena r. with flowing hair, wearing crested Corinthian helmet decorated with coiled serpent; ΑΛΕΞΑΝΔΡΟ[Υ] to r. Rv. Nike standing l., Σ to l. 8.60 grams. Newell 49. Very faint doubling of strike on the reverse. Nevertheless, exceptionally sharp and **F.D.C.** (4,000-5,000)

Ex Coin Galleries Sale (February 24, 1984, lot 6); Stack's Sale (September 17, 1980, lot 69).

The gold and silver coinage of Alexander from the two Phoenician mints of Sidon and Ake are extremely important. They alone, of all of Alexander's extensive coin issues, are actually dated, thereby providing a fixed point for the chronology of the entire series. Sidon was the logical choice for the site of an important Macedonian mint. A great maritime city of ancient importance, its coinage dated back to the fifth century B.C. Under Persia, Sidon was ruled by a native dynasty which had close commercial ties with Athens. Alexander allowed this dynasty to continue to rule, although it was suppressed later in the early 3rd Century and Sidon became a republic.

Lot No. 45

45 **Alexander the Great.** Tetradrachm, 321/20 B.C. Ake. Head of Herakles r. wearing lion's skin. Rv. Zeus enthroned l. holding eagle and scepter, Phoenician date (year 26) to l.; only traces of the legend ΑΛΕΞΑΝΔΡΟΥ visible to r. 17.21 grams. Newell 24. Obverse slightly off center. High relief. Extremely Fine. (600-800)

Ex Stack's Sale (March 16, 1983, lot 29).

KINGS OF MACEDON

ALEXANDER THE GREAT

Lot No. 46

46 **Alexander the Great.** Tetradrachm, 305-290 B.C. **Tyre.** Head of Herakles r. Rv. Zeus enthroned l., club in circle to l. and monogram in circle below throne; [A]ΛΕΞΑΝΔΡΟΥ to r. 17.17 grams. Price 3541, Newell 12. Obverse slightly off center. Reverse struck in magnificent high relief. Extremely Fine. (1,500-2,000)

Ex Stack's Sale (March 16, 1983, lot 31).

Lot No. 47

47 **Alexander the Great.** Drachm, 310- 297 B.C. Abydus. Herakles head r. Rv. Zeus enthroned l.; monogram to l., **Mithra head** below; ΑΛΕΞΑΝΔΡΟΥ to r. 4.31 grams. Price 1577, T-B17. Extremely Fine. (200-300)

Lot No. 48

48 **Alexander the Great.** Drachm, before 323 B.C. Pella or "Amphipolis." Head of Herakles r. Rv. Eagle standing r., head turned; ΔH monogram to r.; ΑΛΕΞΑΝ - ΔΡΟΥ above. 4.20 grams. SNG Oxford 2517, Bellinger. *Essays* 70. Pale gray toning. Perfectly centered and of exquisite style. Extremely Fine and choice. A **very rare** type. (3,000-4,000)

Martin Priee, in his authoritative work on the eoinage of Alexander the Great, noted that this "eagle" eoinage did not easily fit into the sequence of the main Maeedonian mint, whieh he believed to have been located at Amphipolis. He noted that the same obverse style, possibly even an obverse die as well as the same monogram appeared on issues of Miletos in ca. 325 B.C. However, he found it diffieult to believe that an issue of "eagle" Draehms was made briefly in Asia Minor. It seemed more probable to Priee that skilled mint personnel were moved from Macedonia to Miletos at a time when an exeeptionally large eoinage was required in a eity whieh did not previously contain a mint for Alexander.

KINGS OF MACEDON

DEMETRIOS POLIORKETES

Lot No. 49

49 **Demetrios Poliorketes, 294-288 B.C.** Tetradrachm, 294-293 B.C. Pella. Winged Nike standing l. on ship's prow, blowing a trumpet. Rv. Poseidon, naked, striding l. brandishing trident and holding chlamys on outstretched l. arm; monogram to lower l., dolphin and star to r.; ΔΗΜΗΤΡΙΟΥ to r. and ΒΑΣΙΛΕΩΣ below. 17.40 grams. Newell 68. Extremely Fine. (4,000-5,000)

Demetrios Poliorketes, "the besieger," was the son of Antigonos the One-Eyed, a commander in Alexander's army. The father was determined to reunite the empire of Alexander, and Demetrios was his brilliant instrument. His most impressive victory was the battle of Salamis, a great naval victory over Ptolemy. The above issue was struck to commemorate this important event which took place in 306 B.C. After the death of his father at Ipsos, for which Demetrios' own impetuosity was partly to blame, Demetrios concentrated his power in Macedon where, in 294 B.C. he was accepted as king by the army . Demetrios still entertained dreams of uniting the elements of Alexander's empire, dreams which his Macedonian subjects did not share. Instead, they deserted to Lysimachos and Pyrrhos when they simultaneously invaded Macedon. Demetrios lost his kingdom and left for Asia Minor with a small group of mercenaries. He died a captive of Seleukos in Syria in 283 B.C.

KINGS OF THRACE

LYSIMACHOS

Lot No. 50

50 **Lysimachos, 323-281 B.C.** Gold Stater, 286-281 B.C. Pella. Head of the deified Alexander the Great wearing the horn of Ammon. Rv. Athena enthroned l. holding Nike; monogram to inner l., K below; ΒΑΣΙΛΕΩΣ to r. and ΛΥΣΙΜΑΧΟΥ to l. Th.241. 8.50 grams. Excellent style. Superb Extremely Fine. (4,000-6,000)

Lysimachos was a companion of Alexander the Great, serving as one of his bodyguards. After Alexander's death in 323 B.C., Lysimachos received control of Thrace and northwest Asia Minor. With the aid of Seleukos he defeated Antigonos the One-Eyed at Ipsos, thereby adding northern and central Asia Minor to his kingdom. Sixteen years later, in 285 B.C., he wrested control of Macedon and Thessaly from Demetrios and by so doing, he became the strongest of Alexander's successors. Lysimachos was less successful at home. He was unpopular with his subjects because of his high handed administration and heavy taxation and was distracted by family quarrels. In 281 B.C. Lysimachos died in battle, at the age of 89, fighting an army of his former ally Seleukos. His kingdom did not survive his death.

Lot No. 51

51 **ABDERA. Thrace. 520/15-492 B.C.** Octodrachm. Griffin seated l. on dotted exergual base, bunch of grapes and Δ before. Rv. Quadripartite incuse square. 28.31 grams. May 37. Very Fine and **rare.** (5,000-7,000)

Abdera, a flourishing Greek eity on the coast of Thraee, was the third wealthiest city in the Delian Confederacy. It owed its prosperity to its grain produetion and to the fact that it was a port for the trade of Upper Thraee as well as a center for commeree with the Odrysian rulers of Thrace. Abdera was one of the stopping points chosen by the Persian king Xerxes in his journey along the northern shores of the Aegean in 480 B.C.

Lot No. 52

52 **ABDERA. 411/10-386/5 B.C.** Stater. Griffin springing l. Rv. Apollo standing l. holding patera and Nike; ΕΠΙ ΑΠΟΛΑΔΟΣ around; all in shallow incuse square. 12.41 grams. May 349. Medium gray tone. About Extremely Fine and **extremely rare.** (8,000-12,000)

This issue is dated from a time when the Athenians could exercise only intermittent eontrol of the area to the post war years when the eities of Thrace enjoyed a brief autonomy.

Lot No. 53

53 **AINOS. Thrace. 372/1-370/69 B.C.** Tetradrachm. Head of youthful Hermes facing, turned slightly to l., wearing petasos decorated with a row of beads above the brim. Rv. Goat standing r.; symbol Corinthian helmet to r., AINION above; all in shallow incuse square. 15.10 grams. May 413. Good metal surfaces toned a dark purple-gray. Diagnostic die break above the legend on the reverse. Extremely Fine. A lovely coin of exquisite detail and compelling beauty. (4,000-6,000)

Ainos was a prosperous trading eity. Situated on the Thracian peninsula at the mouth of the river Hebros, the eity not only eommanded the inland trade that desecnded to the Hebros valley, it also provided an alternative route to the Bosporus and Dardanelles for trade that wished to reaeh the Aegean from the Black Sea. Ainos lay at the entranee to the rich grain lands, forest and fruit produeing regions of eastern and eentral Thrace. It also derived a signifieant ineome from its fisheries. Ainos was a tributary state whieh sent twelve Talents of silver in 454 B.C. to Athens as Hegemon of the Delian League. The above eoin was struek during a short period of autonomy between the fall of the Athenian Empire in 405 B.C. and the inclusion of the city into the Maeedonian sphere in 357 B.C.

THESSALY

Lot No. 54

54 **LARISSA. Thessaly. 350-340 B.C.** Didrachm. Head of nymph Larissa with flowing hair ¾ face to r. Rv. Horse with bridle trotting r.; ΛAPI above, Σ to r. and [A]IΩN below.12.14 grams. S.2119. Sharply struck, reverse slightly double. Splendid style. Choice Extremely Fine. (3,000-4,000)

Larissa was the principal city of Thessaly, dominating the fertile plain of Pelasgiotis. In approximately 350 B.C. Thessaly was brought into the Macedonian sphere. The area was divided into four divisions, each one ruled by a Tetrarch appointed by Philip of Macedon. In 344, as a result of a second Macedonian invasion of Thessaly, the entire area was brought under the direct control of Macedon. Despite declining political power, however, Larissa retained considerable economic prosperity, a fact witnessed by this issue of Didrachms and later Drachms. The magnificent head of the nymph Larissa was probably copied from the full face of Arethusa on contemporary Tetradrachms of Syracuse. The reverse was of particular local significance. Since the time of Homer, Thessaly had been famous for horse breeding. Greek city-states rarely had any decent cavalry. They preferred to hire Thessalian squadrons as the need arose. Such units, for example, proved invaluable to Alexander in his conquest of Persia.

AKARNANIA

Lot No. 55

55 **ARGOS AMPHILOCHIKON. Akarnania. 350-250 B.C.** Stater of Corinthian type. Pegasos with pointed wing flying l., A below. Rv. Helmeted head of Athena l.; Corinthian helmet behind, APΓEI above. Cammann 57. 8.39 grams. Close to Extremely Fine. (300-400)

The towns of Akarnania, including the cities of Leukas, Argos Amphilochikon, Anaktorion and Alyzia, produced a series of Staters, each showing the types of Pegasos and the head of Athena. These coins figured prominently in the western trade between Greece and Magna Graecia and Sicily. Argos Amphilochikon was the capital and only town of the Amphilochi, a tribe that controlled the narrow passage above the coast from Akarnania and Aitolia to Ambrakia.

ATTICA

Lot No. 56

56 **ATHENS. Attica. 545-515 B.C.** Drachm. Wappenmünzen. Wheel. Rv. Quadripartite incuse square. 4.27 grams. Rosen 185, Svor. Pl.1.58. Medium gray tone. Choice Very Fine. (2,000-3,000)

The earliest coinage of Athens in the 6th Century B.C. consisted of silver coins with several different types, known as Wappenmünzen or heraldic coins. It is generally believed that the types were the heraldic devices of the officials responsible for each issue.

Lot No. 57

57 **ATHENS. 4th Century B.C.** Tetradrachm. Helmeted head of Athena r., eye in profile. Rv. Owl standing r.; AθE to r., crescent and olive spray to l. 17.15 grams. Virtually Extremely Fine. (600-800)

Lot No. 58

58 **ATHENS. 191/190 B.C.** New Style Tetradrachm. Helmeted head of Athena r. Rv. Owl standing r. on amphora, monogram to l., club and monogram to r.; A-θE flanking the owl. 16.64 grams. Th.19. Dark steel gray tone. Rare early issue. Broad flan. Splendid style. Extremely Fine. (1,200-1,500)

The Athenian coinage of the 2nd Century was markedly different from the Owls of Perielean Athens or the "eye in profile" Athena head of the Fourth Century. The "New Style" Owls were struck on thinner, broad flans, typical of the Hellenistic period, with a portrait of Athena that reflected the heroic portraiture of the period and a reverse that named the annual magistrates of the city, thereby allowing precise dating of the issues.

CORINTHIA AND ARGOLIS

Lot No. 59 *Lot No. 60*

59 **CORINTH. 525-500 B.C.** Archaic Stater. Pegasos with curved wing l., "Koppa" below. Rv. Small incuse square of mill-sail pattern. 8.66 grams. Full flan. Choice Very Fine. (2,500-3,500)

The wealth of Corinth rested largely on control of trade in the western Mediterranean. In the late 6th Century Corinth sought to maintain this commercial hegemony by mediating conflicts arising between its neighbors, specifically Athens, Thebes and Sparta, and by contributing to the Pan Hellenic efforts against Persian attempts to subdue Greece.

60 **ARGOS. Argolis. Before 146 B.C.** Hemidrachm. Forepart of wolf l., θ above. Rv. A in incuse square; Δ-E above, eagle on harpa below. 2.62 grams. BMC 61. Extremely Fine. (250-350)

This coinage was contemporary with the coins of the Achaean League, a federation which Argos was one of the last to join.

ASIA MINOR AND THE NEAR EAST

PAPHLAGONIA

Lot No. 61

61 **KROMNA. Paphlagonia, 340-300 B.C.** Tetrobol. Head of Zeus l. Rv. Turreted bust of Tyche l., symbol bucranium to l., [K]PΩMNA to r. 3.37 grams. Extremely Fine. (500-700)

Ex Stack's Knobloch Sale (June 10, 1970, lot 326).

Kromna was a town on the southern shore of the Black Sea. In 300 B.C. its people, along with those from the neighboring cities of Sesamos, Kytorus and Tium were moved to the newly founded city of Amastris, named for the wife of Dionysios, tyrant of Herakleia in Bithynia. This same Amastris was also the niece of Darius III, the last king of Persia, and was later the wife of Lysimachos of Thrace.

IONIA

Lot No. 62

62 **EPHESOS. Ionia. 390-330 B.C.** Tetradrachm. Bee with straight wings; E-Φ. Rv. Forepart of a stag kneeling r, looking back; palm tree behind, magistrates name ΦΕΡΑΙΟΣ to r. 15.22 grams. SNG Cop.238. Dark gray tone. Extremely Fine. Minor obverse die break. (1,500-2,000)

Ex Stack's Sale (December 4, 1984, lot 28).

Ephesos was an Ionian settlement at the mouth of the Cayster River. It rivalled and finally surpassed Miletos as the chief sea-port and emporium of the trade of the Maeander valley. Ephesos shared the fate of the other Ionian cities after the defeat of the revolt against Persia. It joined the Delian Confederation under Athens but sided with Sparta midway during the Peloponnesian War. The city was most famous in ancient times for its sanctuary of the Ephesian Artemis. According to legend the temple burned down on the night of the birth of Alexander the Great, into whose control the city passed in 334 B.C. The bee was the heraldic badge of the city, related it would seem to the cult of Artemis. The high priest of the temple of Artemis was called "the king bee," while his priestesses were "honey bees." The stag was also closely associated with the goddess.

Lot No. 63

63 **KLAZOMENAI. Ionia. Ca. 387-340 B.C.** Drachm. Laureate head of Apollo ¾ face to l. Rv. Swan with spread wings standing l.; KΛ to l. and MA-NΔPΩNA[CK] to l. and above. 4.12 grams. SNG Lockett 2792 (same obverse die), Gulbenkian 740 (same dies). Pleasing medium gray tone. About Extremely Fine. (5,000-7,000)

Ex Hess Leu (1958, lot 214); Leu 13 (1975, lot 232).

The above coin was struck during a period of considerable wealth and prosperity for the cities of the west coast of Asia Minor, cities such as Klazomenai, Lampsakos and Rhodes. The threat posed by the Athenian Empire had ended, and the Persian Empire was both too vast and too fragmented to exercise a firm control over the area. The Apollo heads of Klazomenai are closely related to Syracusan models.

IONIA

Lot No. 64

64 **MAGNESIA. Ionia. 2nd Century B.C.** Tetradrachm. Diademed bust of Artemis r., bow and quiver at shoulder. Rv. Apollo standing l. leaning on tripod, maeander pattern below; ΜΑΓΝΗΤΩΝ to l., ΕΥΦΗΜΟΣ /ΠΑΥΣΑΝΙΟΥ to r. 16.79 grams. Superb Extremely Fine and lustrous. (2,000-2,500)

IKARIA

Lot No. 65

65 **OINOI. Ikaria. Ca. 300 B.C.** Drachm. Bust of Artemis ¾ face to r. Rv. Bull butting r.; OINA[I] below. 3.49 grams. Head p.602, S.4620. Very Fine. (800-1,000)

Oinoi was the principal town of the small island of Ikaria, situated west of Samos.

RHODES

Lot No. 66

66 **RHODES. 408-394 B.C.** Tetradrachm. Head of Helios ¾ face to r., flowing hair. Rv. Full blown rose; eagle to r., POΔION above; all in shallow incuse square. 15.02 grams. SNG Delepierre 2747. Medium gray. About Extremely Fine. (5,000-7,000)

Rhodian prosperity in Hellenistic times was based primarily on the carrying trade and rested on the strength and efficiency of its fleet. Alexander's conquest of Asia provided unrestricted access to Egypt, Cyprus and Phoenicia. Furthermore, the partition of Alexander's empire enabled Rhodes to reassert its independence. Rhodes and Pergamum were largely responsible for Rome's intervention in eastern affairs in wars against Philip V of Macedon and Antiochos III of Syria. Rhodes, however, later displeased Rome by maintaining an equivocal position during the Third Macedonian War. The Roman punishment was to declare the rival city of Delos a free port in 167 B.C., thereby providing unfair competition which greatly diminished Rhodian harbor revenue and eroded its power base.

RHODES

Lot No. 67

67 **RHODES. 189-167 B.C.** Gold ½ Stater. Radiate head of Helios ¾ face to r. Rv. Rose in shallow incuse square; magistrate TIMOKPATHΣ. 4.25 grams. Cf. BMC 230A. **Extremely rare.** Extremely Fine. (12,000-15,000)

Early in 189 B.C. Rome decisively defeated a considerably larger army of Antiochos III of Syria at Magnesia. In the ensuing Peace of Apamea of 188 B.C. Rome rewarded her Greek allies, most notably Pergamon and Rhodes. For the invaluable assistance of its fleet, Rhodes received considerable territory in Asia Minor, quadrupling its holdings with the addition of Caria south of the Maeander and Lycia. The Roman commissioners who partitioned the former Seleucid territories, however, failed to clarify the new political position of the Lycians. Rhodes believed that it was receiving Lycia as a subject territory. The Lycians, on the other hand, thought that they were becoming allies of Rhodes. From this fundamental disagreement arose a long and bloody conflict. It is during this period that Rhodes produced an issue of gold coins: Staters, Half Staters and Quarter Staters. To an extent this issue reflects the considerable wealth that flowed to Rhodes from its new tributaries in Asia Minor. More specifically, however, the new gold issues were undoubtedly minted to pay the larger mercenary army required to establish and maintain control over its newly acquired land empire in Asia Minor. This gold issue may have ended in 177 B.C. when the Senate of Rome ruled that Lycia was to be assigned to Rhodes only as friend and ally, not as tribute bearing subject. Certainly the issue did not extend beyond 168 when Rome stripped Rhodes of its remaining mainland possessions.

While it would be reasonable to expect that a considerable portion of coinage used as military payments might survive, very few of these gold coins are in fact extant. All denominations, Staters, Half Staters and Quarter Staters, are rare. No more than a handful of any of the three denominations have appeared at auction over the last two decades.

SATRAPS OF CARIA

Lot No. 68

68 **Hidrieus, 351-344 B.C.** Tetradrachm. Head of Apollo, flowing hair, ¾ face to r. Rv. Zeus Labraundos standing r. holding double axe; IΔPIEΩΣ to r. 15.17 grams. BMC 1. Pale gray tone. Lovely style. Extremely Fine. (4,000-6,000)

When Athens lost its command of the Mediterranean, the coastal towns of Asia Minor which had been tributary allies again fell under Persian rule. They were given by the Great King to his Satrap Tissaphernes. Upon the death of the latter in ca. 395 B.C., the Satrapy was assigned to Hecatomnus of Mylassa and subsequently to his son Mausolus, followed by his second son, Hidrieus, and then to his third and youngest son, Pixodarus. Under the Hecatomnids, the new capitol of Halicarnassus became a magnet for Greek artists and architects who found employment building one of the most spectacular cities of the ancient world.

KINGDOM OF LYDIA

Lot No. 69

69 **Time of Croesus, 560-546 B.C.** Gold Stater. Gold Stater. **Heavy weight issue.** Forepart of lion and bull face to face. Incuse of rectangular form. 10.74 grams. S.3411, McClean 8635. Choice Very Fine. (6,0000-8,000)

Croesus, king of Lydia, is credited with the innovation of separating Electrum into its constituent parts and issuing a separate Gold and Silver coinage. The new Gold and Silver denominations share a new type, the foreparts of bull and lion facing one another, rather than joined back to back which had appeared on the earlier Electrum issues. The first gold Stater was the heavy weight issue exemplified by the choice example presented here. This issue soon ceased to be struck, replaced by a lighter gold issue, illustrated by the following lot. These light weight Staters now became equivalent in value to ten silver Staters.

Lot No. 70

70 **Time of Croesus.** Gold Stater. Reduced weight issue. Forepart of lion and bull face to face. Rv. Incuse of rectangular form. 8.06 grams. S.3415, McClean 8636. Choice Very Fine. An important, historic coin. (5,000-6,000)

CILICIA

Lot No. 71

71 **TARSOS. Cilicia. Mazaios, Persian Satrap, 361-334 B.C.** Stater. Baal of Tarsos enthroned r. holding eagle, corn ears and bunch of grapes in r. hand, lotus-tipped scepter in l.; Aramaic legend to r., Aramaic letter to lower l. and below throne. Rv. Lion attacking bull l.; Aramaic legend above. 10.76 grams. BMC 56 var. **F.D.C.** (500-700)

Mazaios was given the Satrapy of Cilicia in 344 B.C. by the Persian Great King. He also received Northern Syria and became commander-in-chief in Phoenicia, issuing coins in his own name from Tarsos and Sidon. In 334 he was recalled from Cilicia, one year before the arrival of Alexander. He commanded the advance guard at Gaugamela where he fought with distinction. When the Persian King Darius fled, Mazaios, thinking he had done enough for a king who deserted his people, went out from Babylon to welcome Alexander. The latter honored Mazaios for his service to Darius by making him governor of Babylon. Mazaios retained this position until his death in 328 B.C.

KINGS OF SYRIA

SELEUKOS I

Lot No. 72

72 **Seleukos I, 312-280 B.C.** Tetradrachm, 300-290 B.C. Seleuceia Pieria. Head of Herakles r. wearing lion's skin. Rv. Zeus enthroned l., holding Nike who presents crown; monogram in circle to l., KP below; ΣΕΛΕΥΚΟΥ to r., [B]ΑΣΙΛΕΩΣ below. 16.73 grams. WSM 890. Slightly porous. Extremely Fine. (1,500-2,000)

Seleukos assumed control of the satrapy of Babylonia after Alexander's death. He proceeded to build an empire inferior only to that of Alexander, and one with a decidedly western orientation. Seleukos abandoned the Indian provinces to strengthen his hold over Asia Minor. The essentially Greek character of the kingdom was assured by his creation of a power base (army, bureaucracy and new city foundations) that was Graeco-Macedonian.

ANTIOCHOS I

Lot No. 73

73 **Antiochos I Soter, 280-261 B.C.** Tetradrachm, Ecbatana. Diademed head of Antiochos r. Rv. Apollo seated l. on omphalos, two monograms to l.; ΒΑΣΙΛΕΩΣ to r. and ΑΝΤΙΟΧΟΥ to l. 17.05 grams. Houghton 1137 **(this coin).** Exceptionally bold styling. Medium gray tone. Choice Extremely Fine. (3,000-4,000)

Antiochos I received his cult-name "Soter" for his defeat of the Gallic invaders of Asia Minor in 276 B.C. Particularly useful in this campaign were sixteen war elephants, an awesome weapon against men unfamiliar with them. The most successful rival of Antiochos turned out to be Arsinoë II of Egypt who, with her husband Ptolemy II, seized from Syria much of the coast of Asia Minor. These Egyptian conquests, while not permanent, did precipitate a subtle shift in the Seleucid Empire from a western to an eastern orientation.

Lot No. 74

74 **Antiochos I.** Tetradrachm, ca. 270-264 B.C. Seleucia on the Tigris. Similar types, but monogram to outer r. and l. 16.87 grams. ESM 154. Medium gray tone. Close to Extremely Fine. (700-900)

Ex Stack's J P. Morgan Sale (September 14, 1983, lot 30).

KINGS OF SYRIA

ANTIOCHOS II

Lot No. 75

75 **Antiochos II, 261-246 B.C.** Gold Stater. Bactra. Diademed head of Antiochos r. Rv. Apollo seated l. on omphalos; ΔΤ monogram to l., lyre to lower l., star above; ΒΑΣΙΛΕΩΣ to r., ΑΝΤΙΟΧΟΥ to l. 8.47 grams. ESM 707, Houghton 1291 **(this coin).** Extremely Fine and **very rare.** (12,000-15,000)

Antiochos II was the second son of Antiochos and Stratonice. His greatest success was the recovery from Ptolemaic control of much of the coast of Asia Minor and places in Coele Syria. He married Laodicea, with whom he had two sons, but then repudiated her and her children in favor of Berenike, daughter of Ptolemy II, whose son became heir apparent. The result, when Antiochos II died, was a war of succession.

ANTIOCHOS V

Lot No. 76

76 **Antiochos V Eupator, 164-162 B.C.** Tetradrachm. Antioch. Diademed head r. Rv. Zeus enthroned l. holding Nike who crowns the King's name; ΒΑΣΙΛΕΩΣ to r., ΑΝΤΙΟΧΟΥ to l., ΕΥΠΑΤΟΡΟΣ below, monogram in ex. 16.69 grams. Houghton 139. Extremely Fine. (800-1,200)

Antiochos V was a child who reigned for less than two years through the regent Lysias and was executed in Antioch when Demetrios I arrived from Rome to claim the throne.

KINGS OF SYRIA

TRYPHON

Lot No. 77

77 **Tryphon, 142-138 B.C.** Tetradrachm. Antioch. Diademed head r. Rv. Macedonian helmet; ΠA monogram to inner l., ΒΑΣΙΛΕΩΣ/ΤΡΥΦΩΝΟΣ to r., ΑΥΤΟΚΡΑΤΟΡΟΣ to l., all in oak wreath. 16.09 grams. SMA 264. Medium gray and iridescent. Extremely Fine and **very rare.** (3,000-5,000)

Diodotos was a general who proclaimed the infant son of Alexander Balas to be king (Antiochos VI) in opposition to Demetrios II. Diodotos soon disposed of the child king and proclaimed himself king under the name Tryphon. He was in turn overthrown by Antiochos VII, younger brother of Demetrios II.

ANTIOCHOS VIII

Lot No. 78

78 **Antiochos VIII, 121-96 B.C.** Tetradrachm, 111-109 B.C. Antioch. Diademed head r. Rv. Zeus Uranius standing l. holding star and scepter; ΒΑΣΙΛΕΩΣ/ΑΝΤΙΟΧΟΥ to r. E to inner r., ΕΠΙΦΑΝΟΥΣ to l. and monograms to outer l. 16.47 grams. SMA 387. Medium gray tone. Extremely Fine. (500-700)

Antiochos VIII gained the throne by forcing his mother to drink a poisoned cup she had intended for him. His mother was Cleopatra, daughter of Ptolemy VI of Egypt and wife, in succession, of Alexander Balas, Demetrios II and Antiochos VII. The rest of his reign was well suited to the beginning. Most of the twenty-five years were spent warring with his half-brother Antiochos IX, with the result that the once powerful Seleucid kingdom was reduced to the status of a minor eastern state.

PERSIA

Lot No. 79

79 **Reign of Alexander the Great.** Double Daric, ca. 325 B.C. The Great King running r. holding bow and transverse spear. Rv. Striated incuse. 16.64 grams. Traité II.784, Taf.115.18. Nearly full figure. Excellent style. Extremely Fine. (7,000-9,000)

This issue, continuing the image of the Great King, was actually struck by Alexander in the eastern region of his realm after his final defeat of Darius III.

Lot No. 80

80 **Reign of Alexander the Great.** Daric, ca. 325 B.C. The Great King running r. with bow and transverse spear. Rv. Rectangular, striated incuse. 8.350 grams. Full figure, exceptional style. Extremely Fine. (3,500-4,500

PALESTINE

Lot No. 81

81 **EASTERN ISSUE.** Athenian Tetradrachm, ca. 407 B.C., Aramaic imitation. Helmeted head of Athena r., Aleph on jaw. Rv. Owl standing r. 17.04 grams. Cf. SNG ANS Palestine 3, SKB 4 (12/3/85, lot 226). Perfectly centered on a full flan. Extremely Fine. Excellent style. (1,200-1,500)

An interesting serics of coins was produced, primarily in Palestine, in the late 5th and first half of the 4th centuries B.C. Thcy copicd closely thc Tctradrachms of Athens, which at the time served as a truly international currcncy. In fact, apart from the discretc "Alcph" on Athena's jaw, the above coin could easily pass for a Tetradrachm struck in Athcns. Thc purpose of thc issuc was clearly to facilitate tradc, using a coin of international recognition and acceptance as the prototypc.

KINGS OF EGYPT

PTOLEMY I

Lot No. 82

82 **Ptolemy I, as Satrap, 323-305 B.C.** Tetradrachm, 310-305 B.C. Head of deified Alexander the Great wearing horn of Ammon and elephant's scalp. Rv. Athena Alkidemos advancing r., monogram to inner l. and ΑΛΕΞΑΝΔΡΟΥ to far l., monogram and eagle to r. 15.64 grams. Svor.139. Name of Alexander weak and somewhat double struck. Dark gray tone. Close to Extremely Fine. (1,200-1,500)

Ex Stack's J.P. Morgan Sale (September 14, 1983, lot 31).

Ptolemy was a "Companion" and general of Alexander the Great, and fought with distinction during the conquest of Persia. He became satrap of Egypt late in the summer of 323 B.C. and fought to hold it against all rivals. In 304 he declared himself king, adding to his realm Palestine, Cyprus and much of Asia Minor. Ptolemy was responsible for establishing the main outlines of the military and civil administration that made Egypt the strongest of the Hellenistic monarchies. The appearance of the head of Alexander on the coinage is significant since all the successor generals sought to present themselves as Alexander's legitimate heir to power. Ptolemy was the wisest of the generals, however, realizing that the vast empire of Alexander had to be divided and engineering to be an independent ruler of a coherent portion of it.

Lot No. 83

83 **Ptolemy I, as King, 305-283 B.C.** Gold Triobol. Head of Ptolemy I r. Rv. Eagle l. on thunderbolt, wings spread, monogram to l.; ΠΤΟΛΕΜΑΙΟΥ Β[ΑΣΙΛΕΩΣ]. 1.76 grams. Svor.200. Close to Very Fine. (500-700)

Ptolemy declared himself king in 305 B.C. and immediately placed his own portrait and his new title on the coins.

KINGS OF EGYPT

PTOLEMY II

Lot No. 84

84 **Ptolemy II, 285-246 B.C.** Dekadrachm, 261/260-253/2 B.C. Veiled head of Arsinoë r. wearing stephane, P behind. Rv. Double cornuacopiae with bunches of grapes and fillets; ΑΡΣΙΝΟΗΣ ΦΙΛΑΔΕΛΦΟΥ. 35.42 grams. Svor.496, Troxell Group 2. Even pale gray toning. Choice Very Fine. (7,000-9,000)

Arsinoë II, sister and wife of Ptolemy II, died in 270 B.C. An ambitious and strong willed woman, she had been married to Lysimachos until his defeat and death, and then, for a short time, to her step-brother Ptolemy Keraunos. She then fled to Egypt where she persuaded Ptolemy II to repudiate his wife Arsinoë I on the grounds of conspiracy, and then to marry her. She was not merely a queen, but indeed a co-ruler who took into her own hands the war against Syria. Clearly Ptolemy felt her ability justified his marriage to her, a marriage repugnant to Greek sentiment because of the fact that she was his full sister. Her powerful will and competence quickly silenced opposition. Immediately after her death in 270 B.C. she was deified and an impressive series of high denomination Gold and Silver began to be struck. While her Dekadrachms appear to have been confined to the reign of her husband, the Gold Octodrachms and Tetradrachms continued until nearly the end of the second century. Ptolemy himself is primarily known as the king under whose rule Alexandria gained many of its most famous buildings: for example, the Pharos, the Museum and the Library.

PTOLEMY III

Lot No. 85

85 **Ptolemy III Euergetes, 246-221 B.C.** Gold Octodrachm, 244 B.C. Sidon. Head of Arsinoë II. Rv. Double cornuacopiae, ΣΙ monogram below, Γ (year 3) to l.; ΑΡΣΙΝΟΗΣ ΦΙΛΑΔΕΛΦΟΥ. 27.58 grams. Cp. Svor.1030, for similar monogram cf. Hunter 22 (p.377). A few scratches and one test cut on the edge. The reverse slightly double struck. Very Fine. (3,000-3,500)

Ex Stack's J.P. Morgan Sale (September 14, 1983, lot 13).

This impressive Octodrachm was minted in Sidon, at a time when, as a result of the Third Syrian War, Egypt under Ptolemy III had reacquired important towns in Syria, Palestine and Asia Minor.

Lot No. 86

86 **Ptolemy III.** Dodekadrachm. Veiled bust r. of Berenike II, wife of Ptolemy III. Rv. Cornucopiae, bound with fillet, between caps of the Dioskouroi; ΒΕΡΕΝΙΚΗΣ ΒΑΣΙΛΙΣΣΗΣ. 52.66 grams. Svor.988. Hairline flan crack. Good metal surfaces, toned a pleasing pale gray. Extremely Fine and choice. (35,000-45,000)

Berenike was the daughter of King Magas of Cyrene and granddaughter of Antiochos I of Syria. Although bethrothed to Ptolemy III, her mother took the occasion of the death of King Magas to attempt to force her daughter to marry Demetrios, a Macedonian prince. Berenike led a revolt against them both and Demetrius was killed by her orders. She married Ptolemy III in 247 B.C. A competent and strong willed woman, Berenike ruled at home while her husband was abroad on military campaigns. In fact, this Dodekadrachm issue, the largest silver denomination issued by the Ptolemies, probably belongs to the period of Ptolemy III's absence on campaign in Seleucid territory between 246 and 241 B.C. After her husband's death, Berenike became joint ruler with her eldest son, Ptolemy IV, who in turn murdered her in 221 B.C.

Lot No. 87

87 **Ptolemy III.** Dodekadrachm. Veiled bust of Berenike II and Cornucopiae as last. 52.89 grams. Svor.988. Slightly granular surfaces, toned an even pale gray. Close to Extremely Fine. (20,000-25,000)

KINGS OF EGYPT

PTOLEMY V

Lot No. 88

88 **Ptolemy V, 205-180 B.C.** Octodrachm. Diademed head of Ptolemy r. Rv. Eagle standing l. on thunderbolt, star to l.; ΠΤΟΛΕ–ΜΑΙΟΥ ΒΑΣΙΛΕΩΣ. 28.50 grams. Svor.1230. Good metal surfaces toned a pale gray. Splendid types on a full flan. An **extremely rare** and remarkable piece. Extremely Fine. (15,000-20,000)

Ex Milas Collection (Leu 54, April 1992, lot 204), Hess Leu 49 (1971, lot 297).

Ptolemy V Epiphanes, the son of Ptolemy IV and Arsinoë III, succeeded to the throne at the age of five. There soon followed local revolts which lasted nearly two decades. In addition, the Seleucid and Macedonian kings saw an opportunity to strip Egypt, led by a child king, of its outlying territories in the Aegean, Asia Minor and Palestine. Egyptian reverses culminated in a final defeat at Panion in 200 B.C., with the result that most of the Ptolemaic outlying possessions were lost. Ptolemy was declared of full age in 197 B.C. and married to the Seleucid princess Cleopatra I four years later. He died in 180 B.C., at the age of twenty-nine.

PTOLEMY VI OR VIII

Lot No. 89

89 **Ptolemy VI or VIII, 180-116 B.C.** Gold Octodrachm. Veiled head of Arsinoë II, K behind. Rv. Double cornuacopiae with fillets and bunches of grapes; ΑΡΣΙΝΟΗΣ ΦΙΛΑΔΕΛΦΟΥ. 27.69 grams. Svor.1499. About Uncirculated. (7,000-9,000)

The Ptolemaic Octodrachm, apart from an excessively rare Double Octodrachm of Ptolemy II, was the largest gold coin of the ancient world. This specimen was struck in the name of Arsinoë II, sister and wife of Ptolemy II. She died in 270 B.C. and was immediately deified. As noted above, the gold issues struck in her honor continued to nearly the end of the second century B.C. The above coin, with the characteristic K behind the bust, would seem to have been the last of the series. This and the Gold Tetradrachm below from the same issue provide wonderful examples of late Hellenistic portraiture. Unlike earlier issues, they are struck in high relief, with intricate hair curls and an almost baroque treatment of the folds of the veil.

Lot No. 90

90 **Ptolemy VI or VIII.** Gold Tetradrachm. Type and legend as last, but Tetradrachm. 13.93 grams. Svor.1500. **Extremely rare denomination.** Extremely Fine. (12,000-15,000)

Ex Stack's Sale (April 30, 1964, lot 29).

ROMAN REPUBLIC

AES GRAVE ISSUES

Lot No. 91

91 **ROME. 264-240 B.C.** As. Facing head of Minerva. Rv. Bull walking r., caduceus above, ROMA below. 274.70 grams. Craw.37/1c, H.Pl.55.78 (99 examples cited), T-V 43a. Wonderful, mottled green and red-brown patina. Close to Extremely Fine. An exceptional early bronze. (5,000-7,000)

Ex Credit Suisse Berne VII (1987, lot 377).

The depiction of Minerva here is essentially of Greek inspiration. The bull probably represents Italy or its people, similar to the bull appearing on the coins of the Italians in the Social War. The weight standard of this issue is based on a bronze As of about 278 grams, implying a date after approximately 264 B.C. While Thurlow-Vecchi lists the coin under Roman issues, it is quite possible that the mint is to be found in southern Italy, perhaps at Luceria.

Lot No. 92

92 **225-217 B.C.** As. Head of Janus, mark of value below. Rv. Prow r., mark of value above. 283.42 grams. Craw.35/1, H.Pl.10.1, T-V 51. Mottled, somewhat rough dark green patina. Good Very Fine. (1,000-1,500)

ROMAN REPUBLICAN STRUCK ISSUES

EARLY REPUBLICAN GOLD

Lot No. 93

93 **Anonymous Issue. From 211 B.C. on.** Gold 60 As. Helmeted head of Mars r. Rv. Eagle on thunderbolt r.; ROMA below. 3.35 grams. Craw.44/2. Choice Extremely Fine. (2,000-2,500)

The attribution of these anonymous gold pieces has been the source of some dispute over the years. Earlier works, such as the Wayte Raymond Catalogue of the Morgan Collection, attributed them to Capua in Campania. More recent works have suggested the somewhat vague label "Romano-Campanian." A number of distinguished scholars, however, including De Salis, Grueber, and most recently Crawford, have assigned them to Rome and there seems to be no compelling reason to abandon this position. The coins bear a marked value of 60 (Asses), the silver Denarius, Quinarius and Sestertius being 10, 5, and 2½ Asses respectively. The above gold 60 Asses represent the earliest gold coins struck by the Roman Republic.

M. AEMILIUS LEPIDUS

Lot No. 94

94 **M. Aemilius Lepidus.** Denarius, 61 B.C. Laureate and diademed female head r., no symbols. Rv. Equestrian statue of M. Lepidus r., holding trophy; M. LEPIDVS in ex. Craw.419/1b, Syd. 828 var. (no symbols on obverse). Rare variety. Virtually **F.D.C.** (1,500-2,000)

Marcus Aemilius Lepidus was censor in 179 B.C. Earlier in his career, he served as Praetor in Sicily during the Second Punic War. While holding Lilybaeum with a fleet of perhaps 35 ships, he repelled a Carthaginian naval attack and captured seven ships.

POMPEY THE GREAT

Lot No. 95

95 **Pompey the Great.** Denarius, struck 42-40 B.C., by Sextus Pompey. Bare head of Pompey the Great r., capis behind, lituus faintly visible before; MAG. PIVS IM[P. ITER]. Rv. Neptune standing l. with foot on prow, the two Catanaean brothers, Anapias and Amphinomus on either side, each carrying a parent on his shoulders; CLAS. ET ORAE/MARIT. EX S.C. in ex. Craw.511/3a, Syd. 1344 (**R4**). Dark tone. Extremely Fine. (3,000-4,000)

This Denarius was struck by Sextus Pompey, younger son of Pompey the Great, after his victory over Salvidienus, one of Octavian's generals. The reverse type refers to his acclamation as the "son of Neptune." The representation of the Sicilian brothers Anapias and Amphinomus saving their parents from the eruption of Mt. Etna may refer to general filial piety or a local reference to Catana where the coin issue was probably struck.

Lot No. 96

SEXTUS POMPEY

Lot No. 96

96 **Sextus Pompey.** Aureus, 42-40 B.C., struck in Sicily. Bare head of Sextus Pompey r., slight beard; MAG. PIVS IMP. ITER, all in oak-wreath. Rv. Heads of Pompey the Great and Cnaeus Pompey facing one another, lituus on l., tripod on r., CLAS. ET ORAE/MARIT. EX S.C. below. 8.11 grams. Craw.511/1, Syd. 1346 (**R7**). Near Mint State. (80,000-100,000)

Ex Ars Classica XVII (1934, lot 680), Sir Arthur Evans; Stack's Whitney Sale (November 29, 1990, lot 12).

This Aureus, the only coin issue of Sextus, was struck on his sole authority from his base in Sicily while he held from the Senate the naval command with the title PRAEFECTUS CLASSIS ET ORAE MARITIMA. The coin neatly summarizes the honors and accomplishments of the family of Pompey. The obverse portrait of Sextus Pompey is surrounded by an oak wreath, probably referring to his rescue of the victims of the proscription. The reverse bears the portraits of his father, Pompey the Great, and his brother, Cnaeus Pompeius Junior, flanked by a lituus and tripod, symbolizing their respective priesthoods - augur and **decemvir sacris faciundis.** *This coin represents the first realistic and artistically significant portrait to be struck of a living person. As such, it sets a standard of brutally frank portraits that came to characterize the Roman Imperatorial and Imperial series.*

JULIUS CAESAR

Lot No. 97

97 **Julius Caesar.** Aureus, 46 B.C. Moneyer A. Hirtius. Veiled female head r.; C.CAESAR COS. TER. Rv. Lituus, jug and axe; A. HIRTIVS P.R. 7.94 grams. Craw.466/1, Syd. 1018. Full flan. Finely styled. Extremely Fine. (4,000-5,000)

Aulus Hirtius was a close friend and lieutenant of Caesar, whom he served in Gaul and in the Civil Wars. He reached the praetorship in 46 B.C., at which time he struck a large issue of Aurei, an exceptionally attractive example of which is presented above. This issue was struck to finance a lavish triumph celebrating Caesar's victories in Gaul, Egypt, Pontus and Africa. After Caesar's death, Hirtius joined Octavian against Antony, but was killed at the siege of Mutina. A gourmet and man of letters, he appears to have ben much less accomplished as a warrior.

Lot No. 98

98 **Julius Caesar.** Denarius, 49-48 B.C. Elephant r. trampling on serpent; CAESAR below. Rv. Priestly emblems: simpulum, aspergillum, axe and apex. Craw.443/1, Syd. 1006. Dark tone. Choice Extremely Fine. (400-600)

JULIUS CAESAR

Lot No. 99

99 **Julius Caesar.** Denarius, 42 B.C. Moneyer L. Livineius Regulus. Laureate head of Caesar r., laurel behind and caduceus before. Rv. Bull butting r., [L. LIVINEIVS] above off the flan, REGVLVS below. Craw.494/24, Syd. 1106 (**R5**). Lovely, dark toning. Superb portrait of Caesar. Choice Extremely Fine. (4,000-6,000)

L. Livineius Regulus, the moneyer of this issue, was probably the son of Cieero's friend of the same name, who had distinguished himself as Praetor and/or Praefectus Urbi. The appearance of the portrait of Caesar between laurel-braneh and caduceus with a bull reverse type may recall a favorable omen of 47 B.C.

CASSIUS

Lot No. 100

100 **Cassius.** Aureus, 43-42 B.C. Moneyer P. Cornelius Lentulus. Diademed head of Libertas r.; C. CASSI. IMP. to l., LEIBERTAS to r. Rv. Jug and lituus; LENTVLVS/SPINT below. 8.11 grams. Craw.500/2, Syd. 1306 (**R7**).. Near Mint State. **Extremely rare** with only 17 specimens recorded. (12,000-15,000)

Ex Stack's Whitney Sale (Nov. 1990, lot 10), NFA XXII (June 1989, lot 24), Hess-Leu 36 (Feb. 1968, lot 411), Hirsch XXIX (Nov. 1910, lot 905), de Quelen Collection (Rolin and Feuardent, 1888, lot 502), Montagu Collection (Rollin and Feuardent, 1886, lot 43).

The issues of Cassius are truly republiean in feel. The obverse bears a portrait of Libertas, not Cassius. The reverse refers solely to the moneyer P. Cornelius Lentulus Spinther, who had been sent to Asia by the Senate to join another of the tyrannieides, C. Trebonius. Lentulus then joined Brutus and Cassius after the death of Trebonianus. The jug and lituus refer to Lentulus' membership in the eollege of Augurs.

Lot No. 101

101 **Cassius.** Denarius, 43-42 B.C. Moneyer P. Cornelius Lentulus. Libertas / jug and lituus as last, but Denarius and the head of Libertas now veiled. Craw.500/5, Syd. 1305 (**R5**). Dark tone. Full flan. Choice Extremely Fine. (1,200-1,500)

Lot No. 104

LEPIDUS AND OCTAVIAN

Lot No. 102

102 **Lepidus and Octavian.** Denarius, 42 B.C. Bare head of Lepidus r.; LEPIDVS PONT. MAX. III VIR P.C. Rv. Bare head of Octavian r.; CAESAR IMP. III VIR R.P.C. Craw.495/2a, BMC 30. Extremely Fine. (3,000-4,000)

Lepidus was consul in 46 B.C. Upon the death of Caesar, he gave armed support to Antony, who in turn contrived his appointment as Pontifex Maximus in Caesar's place. Lepidus was instrumental in planning the First Triumvirate with Antony and Octavian. Created by the Lex Titia of 43 B.C., the office of the Triumvirs, **tresviri rei publicae constituendae,** *conferred nearly absolute powers upon its holders. These powers included, at least implicitly, criminal jurisdiction that could not be appealed. This important office, the legal basis of the power of Lepidus, Antony and Octavian, now appears in the legends of all their coins. Never quite trusted by Octavian, Lepidus was eventually forced by Octavian to leave the Triumvirate and retire to private life, retaining only his office of Pontifex Maximus.*

MARK ANTONY AND OCTAVIAN

Lot No. 103

103 **Mark Antony and Octavian.** Denarius, 41 B.C. Moneyer C. Gellius. Bare head of Antony r., jug behind; [M. ANT. IMP.AV]G. III VIR. R.P.C. L.GELL. Q.P. Rv. Bare head of Octavian r., lituus behind; CAESAR IMP. PO[NT. III] VIR R.P.C. Craw.517/8, Syd. 1188 (**R5**). Extremely Fine. (5,000-7,000)

The moneyer Gellius was probably the son of the more famous Lucius Gellius who early in his career was defeated by Spartacus but who went on to successfully serve with Pompey against the pirates and support Cicero against Catiline.

OCTAVIAN

Lot No. 104

104 **Octavian.** Aureus, early January, 27 B.C. Rome or Pergamon. Bare head r., small capricorn to r. below neck; CAESAR DIVI F. COS. VII. Rv. Crocodile to r.; AEGYPT. above and CAPTA below. B&S.1, BMC 655, RIC 544. About Extremely Fine. (80,000-100,000)

Ex Leu 52 (May 1991, lot 151); Sotheby Hunt (June 1990, lot 121); Leu 10 (1974, lot 14).

Less than a year after the defeat of Antony and Cleopatra at Actium, Octavian entered Alexandria in triumph. The above coin reverse commemorates the acquisition of Egypt, here represented as a crocodile, as the latest and undoubtedly most important of all the Roman provinces. Egypt was the breadbasket of the empire and became an imperial province whose governor was appointed by Octavian, not the Senate. The above coin can be precisely dated to the first two weeks of January, 27 B.C. On the first of that month Octavian reached his seventh consulship, commemorated here in the obverse legend. On the sixteenth of the month the Roman Senate gave him the honorific title Augustus, an honor not yet mentioned on the coin, but quickly added to new issues after this date. It is most probable, therefore that this was an issue of extremely short duration and the last one struck before Octavian began to advertise the new honors afforded him by the Senate and People of Rome.

ROMAN EMPIRE

AUGUSTUS

Lot No. 105

105 **Augustus, 27 B.C. - 14 A.D.** Aureus, ca. 27-20 B.C. Spanish or Rome mint. Bare head r. AVGVSTVS. Rv. Victory standing facing holding shield inscribed CL.V.; S.P. - Q.R. flanking. RIC 62 (**R3**) (Colonia Patricia). 7.84 grams. Virtually **F.D.C. Very rare.** (15,000-20,000)

*In 27 B.C. Octavian "transferred the State from his own control to that of the Roman Senate and People (***Res Gestae** *34.1)." He received in turn from the grateful Senate and People the title "Augustus." The civic crown of oak leaves was placed over the doorway of his house in recognition of his saving the lives of fellow citizens. Laurels were hung on his door posts. Finally, a golden shield, the Clipeus Virtutis, was set up in the Julian Senate house to honor his Virtus, Clementia, Justitia and Pietas. These symbols of honor were soon shown on the eastern coins and later on the issues of the Spanish mints and Rome.*

Lot No. 106

106 **Augustus.** Aureus, 2 B.C. - 4 A.D. Lugdunum. Laureate head r.; CAESAR AVGVSTVS DIVI F. PATER PATRIAE. Rv. Gaius and Lucius Caesar standing front, lituus and simpulum above; AVGVSTI F. COS. DESIG. PRINC. IVVENT, C.L. CAESARES in ex. 7.70 grams. RIC 206, BMC 515. Full flan. Fine style. Extremely Fine. (5,000-7,000)

*In 2 B.C. Augustus received the title "Pater Patriae," an honor which particularly pleased him (***Res Gestae Divi Augusti.** *35). The reverse of the above coin clearly presents Gaius and Lucius, his adopted sons, as heirs to the throne. They appear wearing the "toga virilis" and with the spears and shields presented to them by the Knights. The lituus and simpulum refer to the priesthoods (pontificate and augurate) which Augustus conferred upon them. Despite the death of Lucius in 2 A.D. and Gaius two years later, the reverse type continued to be struck until the end of Augustus' reign.*

Lot No. 107

107 **Augustus.** Denarius, 19-18 B.C. Colonia Caesaraugusta. Head l. wearing oak wreath. Rv. Two upright laurel branches; CAESAR above, AVGVSTVS below. RIC 33b (**R2**), BMC 319. Deep gray toning. Superb portrait. Choice Extremely Fine. (2,000-2,500)

Ex Stack's Sale (December 7, 1989, lot 3258); Knobloch Sale (May 1980, lot 54).

The laurel branches shown here with a particularly striking portrait of Augustus were those mentioned in the **Res Gestae** *as having been hung on his doorposts by a grateful Senate and People of Rome.*

Lot No. 108

108 **Augustus.** Denarius, 19 B.C. Colonia Patricia. Bare head r.; CAESAR AVGVSTVS. Rv. Statue of Jupiter standing l. in hexastyle temple, IOV-TON. RIC 64 var., BMC 363. **Rare.** Extremely Fine. (1,500-2,000)

Lot No. 109

109 **Augustus.** Denarius, 19 B.C. Colonia Patricia. Bare head r., CAESAR AVGVSTVS. Rv. Oak wreath with ties erect; OB CIVIS/SERVATOS. RIC 75a (**S**), BMC 376. Dark tone. Extremely Fine. (1,500-2,000)

The oak wreath shown here constitutes one of the honors paid Octavian in 27 B.C. (OB CIVIS SERVATOS - for saving citizens).

Lot No. 110

110 **Augustus.** Denarius, 19 B.C. Colonia Patricia. Bare head r.; CAESAR AVGVSTVS. Rv. Aquila and standard flanking round shield inscribed CL V; SIGNIS/S-P/Q-R/RECEPTIS. RIC 86a, BMC 418. Medium gray tone. Extremely Fine. (1,500-2,000)

"The Parthians I compelled to restore to me the spoils and standards of three Roman armies and to seek the friendship of the Roman People as suppliants." **Res Gestae** *29. With this coin reverse and the type shown below, the kneeling Parthian, Augustus advertised the return from Parthia of the legionary standards lost by Crassus at Carrhae in 53 B.C.*

Lot No. 111

111 **Augustus.** Denarius, 19 B.C. Rome. Moneyer P. Petronius Turpilianus. Diademed and draped bust of Feronia r.; TVRPILIANVS III VIR, FE-RON below. Rv. Parthian kneeling r. extending standard; CAESAR AVGVSTVS SIGN. RECE. RIC 288 (**S**), BMC 14 (but without 4 pellets on vexillum). Dark tone. Extremely Fine. (700-900)

AUGUSTUS

Lot No. 112

112 **Augustus.** Denarius, 19 B.C. Rome. Moneyer P. Petronius Turpilianus. Bare head r.; CAESAR AVGVSTVS. Rv. Pegasos standing r., P. PETRON. TVRPILIAN. III VIR. RIC 297 (**R2**), BMC 23. Slightly ragged flan. Choice Extremely Fine. (1,500-2,000)

GAIUS

Lot No. 113

113 **Gaius, d. 4 A.D.** Denarius, 17 B.C. Uncertain mint. Youthful bare head r.; CA-ES-AR; all in wreath. Rv. Candelabrum, AVG-VST; all within wreath entwined with bucrania and paterae. RIC 540 (**R2,** Augustus), BMC 684. Choice Extremely Fine and lustrous. (6,000-8,000)

The youthful portrait has frequently been identified as Caius Caesar, Augustus' adopted son (ef. Dupre, Cohen, Bernouilli, Furtwangler, Grueber). The portrait is now generally considered to be that of Augustus (Cavedoni, Sallet, Willers, Mattingly, Laffranchi and Bahrfeldt) and to have been struck in 17 B.C. for the eeletration of the Ludi Seeulares. The mint is still uncertain. Rome and Lugdunum have been proposed. Laffranchi at first favored Thraee or Asia Minor, then proposed Bosporus Cyzieus. The mystery is deepened by the faet that the obverse and reverse types, issued in both silver and gold, are never repeated in the entire Imperial series. For further details see C.H.V. Sutherland, "The Date and Significance of the Candelabrum Coins of Augustus." **Classical Review,** *1944. pp.46ff.*

AGRIPPA

Lot No. 114

114 **Agrippa, d. 12 B.C.** As, struck by Caligula, 37-41 A.D. Head of Agrippa l. wearing rostral crown; M. AGRIPPA L.F. COS. III. Rv. Neptune standing l. holding trident with l. hand and dolphin in r.; S.C. RIC 58, CNR 5/28 (this piece). Exceptional portrait. Extremely Fine with an attractive dark olive brown patina. (6,000-8,000)

Ex Hunt Collcetion (Sotheby's, June 1991, lot 682), Weintraub Collection, Sternberg (November 1973, lot 48), Münzen und Medaillen 43 (1970, lot 282).

Mareus Vipsanius Agrippa was a lifelong friend of Augustus and one of his best generals. In 36 B.C. he defeated Sextus Pompey in two naval engagements at Mylae and Nauloehus. Agrippa eommanded the left wing at Aetium and served with distinetion in Illyria, Gaul and Spain. In 13 B.C., despite the faet that he was nearly the same age as Augustus, he seemed to be the Emperor's choiee as heir, holding the same tribunieian power and maius imperium and married to the Emperor's daughter, Julia. The very next year, however, Agrippa fell ill and died while returning from a mission to Pannonia. His sons, Gaius and Lueius, beeame the next in line to sueeeed to the purple.

Lot No. 115

115 **Tiberius, 14-37 A.D.** Aureus. Lugdunum. Laureate head r.; TI. CAESAR DIVI AVG. F. AVGVSTVS. Rv. Livia as Pax holding reversed spear, seated r. on throne with ornamented legs, triple line below; PONTIF. MAXIM. 7.71 grams. RIC 27, BMC 39. Choice Extremely Fine. (6,000-8,000)

The historians Tacitus and Suetonius recorded that Tiberius accepted his destiny to rule with reluctance and consistently refused to embellish his position. This in their view was feigned modesty. Whatever the truth, it was a public position which the coins also reflected. The figure of Livia as Pax appeared on nearly every Gold and Silver issue of Tiberius.

Lot No. 116

116 **Tiberius.** Denarius. Lugdunum. Laureate head r.; TI. CAESAR DIVI AVG. F. AVGVSTVS. Rv. Livia as last on throne with ornamented legs, but holding scepter, resting foot on stool and single base line; PONTIF. MAXIM. The Tribute Penny of the Bible. RIC 30, BMC 48. Extremely Fine. (700-900)

Lot No. 117

117 **Tiberius.** Sestertius, 22-23 A.D. A laureate and togate depiction of Tiberius seated l., feet on stool, holding patera and long scepter; CIVITATIBVS ASIAE RESTITVTIS. Rv. TI. CAESAR DIVI AVG. F. AVGVST. P.M. TR. POT. XXIIII around large S.C. RIC 48, BMC 70. Even dark mahogany, lightly smoothed. Splendid detail. Extremely Fine. An exceptional bronze. (1,500-2,000)

This interesting issue, one of the few innovative series of the entire reign of Tiberius, commemorated the remission of tribute granted to a number of cities of Asia Minor which had been severely damaged by earthquakes in 17 A.D. Some see the skilled hand of Sejanus, the Prefect of the Praetorian Guard, in the very brief use of Tiberian bronzes to advertise specific accomplishments of the reign.

NERO CLAUDIUS DRUSUS

Lot No. 118

118 **Nero Claudius Drusus, d. 9 B.C.** Aureus, 41-45 A.D., struck by his son Claudius. Laureate head l.; NERO CLAVDIVS DRVSVS GERMANICVS IMP. Rv. Triumphal arch; DE GERMANIS. 7.85 grams. RIC 71 (**R2**), BMC 100. Choice Extremely Fine. (6,000-8,000)

*Suetonius (***Divus Claudius 1***) records that Nero Claudius Drusus was voted an arch on the Appian Way with trophics as well as the name "Germanicus" for himself and his heirs in recognition of his victories against the German tribes.*

CALIGULA

Lot No. 119

119 **Caligula, 37-41 A.D.** Aureus, 37-38 A.D. Laureate head r.; C. CAESAR AVG. GERM. P.M. TR. POT. Rv. Draped bust of Agrippina r.; AGRIPPINA MAT. C. CAES. AVG. GERM. 7.76 grams. RIC 13 (**R2**), BMC 14. Full flan. Extremely Fine. (12,000-15,000)

Caligula, son of Germanicus, came to the throne at the age of twenty-five with little training for the overwhelming task of ruling the Empire. Untimely death and the plots of Sejanus had removed the older, more experienced Julio-Claudian heirs and most of his immediate family. The first year of his reign saw an extensive coin issue. The dominant theme was the glorification of the house of Germanicus. The deceased members - Germanicus, Agrippina, Nero and Drusus - were all honored, an example of which is provided by the above coin.

Lot No. 120

120 **Caligula.** Denarius, 37-38 A.D. Rome. Laureate head of Caligula r.; C. CAESAR AVG. GERM. P.M. TR. POT. Rv. Radiate head of deified Augustus r.; DIVVS AVG. PATER PATRIAE. RIC 16 (**R2**), BMC 17. Excellent portraits. Dark tone. Nearly Extremely Fine. (4,000-6,000)

The death of Tiberius produced considerable relief and joy in Rome. Caligula's early public actions served to intensify the happiness at the change in imperial leadership. Caligula began his reign with an admirable show of decorum. His dead mother and brothers were honored, as were Antonia, his grandmother, and his uncle Claudius. Tiberius was given a public funeral and legacies were duly paid from the estates of Tiberius and Livia. A cornerstone of his initially expressed program was the return to Augustan ideas and co-operation with the Senate. It was in the spirit of this return that Aurei and Denarii of Caligula showed the new emperor linked to the portrait of the deified Augustus, the founder of the Principate.

Lot No. 121

121 **Caligula.** Denarius, 37-38 A.D. Laureate head of Caligula r.; C. CAESAR AVG. GERM. P.M. TR. POT. Rv. Bare head of Germanicus r.; GERMANICVS CAES. P. C. CAES. AVG. GERM. RIC 18 (**R2**), BMC 20 **(this coin).** Very Fine. (2,500-3,000)

Germanicus was the elder son of Drusus and Antonia who was adopted by his uncle Tiberius in 4 A.D. A popular figure, he also achieved a number of impressive victories in Germany. There were rumors of jealousy and friction between Germanicus and Tiberius, and when Germanicus died mysteriously in Antioch, there was general suspicion that Piso, the governor of Syria, had poisoned him under imperial orders. Caligula was with his parents in Syria when his father died, and that death, as well as the untimely death of almost everyone close to him in these early years, may well have contributed to his later madness.

Lot No. 122

122 **Caligula.** Sestertius, 40-41 A.D. Pietas, veiled and draped, seated l. holding patera and left arm resting on small facing figure; C. CAESAR DIVI AVG. PRON. AVG. P.M. TR.P. IIII P.P. around, PIETAS below. Rv. Caligula, veiled and togate, sacrificing before an elaborately decorated hexastyle temple of Divus Augustus; an attendant to l. restrains a bull while a second attendant to r. looks on, holding another patera; DIVO-AVG/S-C. RIC 51, BMC 69 (this reverse die). A rich, reddish brown tone, finely detailed and well struck. Nice Very Fine/Extremely Fine. (1,500-2,000)

Ex Leu 53 (October 1991, lot 200), Buddy Ebsen Collection (Superior, June 1987, lot 4372).

This issue commemorated the dedication of the temple of the Deified Augustus, which had been completed during the reign of Tiberius.

Lot No. 123

123 **Claudius, 41-54 A.D.** Aureus, 41-42 A.D. Laureate head r.; TI. CLAVD. CAESAR AVG. P.M. TR.P. Rv. Pax-Nemesis advancing r.; PACI AVGVSTAE. 7.70 grams. RIC 9 (**R2**), BMC 6. Exceptional portrait. Virtually **F.D.C.** (12,000-15,000)

The interesting combination of the aspects of Pax and Nemesis on this reverse suggests to Mattingly a righteousness in triumph, but a righteousness of moderation, not of self-indulgence. The Nemesis here is not vengeance, but the fearless driving out of evil and the establishment of a just peace.

Lot No. 124

124 **Claudius.** Aureus, 41-42 A.D. Laureate head r.; TI. CLAVD. CAESAR AVG. GERM. P.M. TR.P. Rv. Constantia seated l. CONSTANTIAE AVGVSTI. 7.78 grams. RIC 13 (**R2**), BMC 11. Virtually **F.D.C.** (12,000-15,000)

Mattingly observed that Constantia (in this case "courage" or "resolution" in civil life) had a special, personal meaning for Claudius. It was this quality that had enabled him to survive the domestic turmoil and tragedy of the Julio-Claudian house.

Lot No. 125

125 **Claudius.** Aureus, 44-45 A.D. Laureate head r.; TI. CLAVD. CAESAR AVG. P.M. TR.P. IIII. Rv. Claudius, standing r., clasping hands with Praetorian guardsman, PRAETOR RECEPT. 7.73 grams. RIC 29, BMC 28. Three spade scrapes on the reverse. Otherwise Choice Very Fine. (3,000-5,000)

Ex Stack's J.P. Morgan Sale (September 14, 1983, lot 48).

Caligula, his fourth wife and daughter were murdered by a group of palace conspirators including the imperial freedman Callistus, two Praetorian Prefects and a Praetorian Tribune. In the rampage through the palace that followed, a terrified Claudius found a hiding place behind a curtain. Discovered and dragged into the open by Praetorian guardsmen, Claudius expected to be murdered. Instead, the Praetorians brought him back to their camp, proclaimed him emperor and forced the Senate to bestow the necessary recognition. The coin shows Claudius clasping hands with a guardsman, accepting the fealty of the entire Guard. The Praetorians had been persuaded partly by Claudius being the brother of the beloved Germanicus, more significantly by the handsome donative that Claudius offered and also by the fact that with no emperor there was no need for an Imperial Guard. The event and the above coin commemorating it are significant in that they are the first clear indication of what Tacitus was to observe some fifty years later, that true power in the Empire resided not with the Senate and People of Rome, but with the army and Praetorian Guard.

Lot No. 126

126 **Claudius.** Aureus, 46-47 A.D. Laureate head r.; TI. CLAVD. CAESAR AVG. P.M. TR.P.VI IMP. XI. Rv. Pax-Nemesis advancing r.; PACI AVGVSTAE. 7.74 grams. RIC 38 (**R2**), BMC 39. A few minor spade cuts and two short scrapes. Nice Very Fine. (2,000-3,000)

Ex Stack's J.P. Morgan Sale (September 14, 1983, lot 49), Strozzi Collection 1831.

Lot No. 127

127 **Claudius.** Aureus, 50-54 A.D. Laureate head r.; TI. CLAVD. CAESAR AVG. GERM. P.M. TRIB. POT. P.P. Rv. Draped bust of **Agrippina Junior** r. wearing crown of corn-ears; AGRIPPINAE AVGVSTAE. 7.76 grams. RIC 80 (**R**), BMC 72. Extremely Fine and **rare.** (12,000-15,000)

Ex Stack's Whitney Sale (November 29, 1990, lot 23), Sotheby Sale (Oct. 1988, lot 857).

Claudius married his niece Agrippina in 49 A.D. and gave her the title "Augusta" one year later. The above coin is particularly significant in that it is the first appearance of an empress on coinage during her own lifetime. The crown of corn-ears suggests Ceres, patron goddess of the harvest and, by extension, domestic life. The image is wonderfully ironic, given Agrippina's ambition and later activities. With the aid of Claudius' key advisors, the powerful freedman Pallas, Praetorian Prefect Burrus, and the writer and orator Seneca, Agrippina virtually ran the government. In 50 A.D. she persuaded Claudius to adopt her own son Nero as guardian over Claudius' son Britannicus (four years Nero's junior). Four years later Claudius died, it is generally believed, from a dish of poisoned mushrooms handed to him by Agrippina. Britannicus died shortly after Nero's accession.

Lot No. 128

128 **Claudius.** Aureus, 50-54 A.D. Laureate head r.; TI. CLAVD. CAESAR AVG.GERM. P.M. TRIB. POT. P.P. Rv. Bare-headed, draped bust of young **Nero** l.; NERO CLAVD. CAES. DRVSVS GERM. PRINC. IVVENT. 7.76 grams. RIC 82 (**R2**), BMC 79. Excellent portraits. Extremely Fine. (10,000-12,000)

Lot No. 129

129 **Claudius.** Denarius, 46-47 A.D. Laureate head r.; TI. CLAVD. CAESAR AVG. P.M.TR.P. VI IMP. XI. Rv. Triumphal arch; DE BRITANN. RIC 34 (**R2**), BMC 35. Choice Very Fine and **very rare.** (3,000-4,000)

In 45 A.D. games were held in Rome to celebrate Claudius' conquest of Britain. Two triumphal arches were erected, one in Rome and one at the port of departure in Gaul.

Lot No. 130

130 **Claudius.** Denarius, 50-54 A.D. Laureate head of Claudius r.; TI. CLAVD. CAESAR AVG. GERM. P.M. TRIB. POT. P.P. Rv. Bare-headed and draped bust of Nero l.; NERO CLAVD. CAES. DRVSVS GERM. PRINC. IVVENT. RIC 83 (**R2**), BMC 80. Medium gray. Choice Extremely Fine and **rare.** (3,500-4,500)

Lot No. 131

131 **Nero, Caesar, 50-54 A.D.** Aureus. Bare headed and draped young bust l.; NERO CLAVD. CAES. DRVSVS GERM. PRINC. IVVENT. Rv. Simpulum/tripod and lituus/patera; SACERD. COOPT. IN OMN. CONL. SVPRA NVM. EX S.C. 7.66 grams. RIC 76 (**R2**), BMC 84. Exceptionally well styled. Superb Extremely Fine. (10,000-12,000)

The above coin reverse alludes to the faet that in 51 A.D. Nero was admitted to four priestly eolleges: the Pontifices, the Augures, the Quindeeimviri Saeris Faeiundis (keepers of the Sibylline books) and the Epulones (who supervised religious banquets). These eolleges were symbolized by the simpulum, lituus, tripod and patera respeetively. The possession of these and other offiees elearly marked Nero as the heir to the throne and is elear evidence of the relentless ambitions of Agrippina for her son Nero.

Lot No. 132

132 **Nero, as Emperor, 54-68 A.D.** Aureus, 60-61 A.D. Bare head r.; NERO CAESAR AVG. IMP. Rv. Virtus standing l., right foot on helmet; PONTIF. MAX. TR.P. VII COS. IIII P.P. EX S.C. 7.74 grams. RIC 25 (**R2**), BMC 27. Virtually **F.D.C.** Excellent portrait. (8,000-10,000)

This portrait of Nero as a young man is partieularly striking, boldly produeed in high relief, with a simple legend that does not detract from the portrait, and the elaborate eurls of hair for whieh Nero beeame famous.

Lot No. 133

133 **Nero.** Aureus, 64-65 A.D. Laureate head r.; NERO AVGVSTVS. Rv. Radiate figure of Nero holding branch and Victory on globe; AVGVSTVS GERMANICVS. 7.30 grams. RIC 46, BMC 56. Extremely Fine. (5,000-7,000)

The braneh and Vietory which Nero holds probably refer to the settlement with Parthia whereby Tiridates, the Parthian nominee to the throne of Armenia, admitted a Roman proteetorate. As a result of this agreement, the doors of the Temple of Janus in Rome were closed, indieating peaee throughout the Empire. The above eoin reverse eombines a number of important themes. It presents Nero as the author of the Vietory whieh was aetually aehieved by his lieutenant Corbulo. It also prominently adds to the emperor's name the ever popular epithet "Germanieus." Finally, it depicts for the first time on an imperial issue the figure of a living emperor wearing the radiate erown usually associated with divinity.

Lot No. 134

134 **Nero.** Aureus, 64-65 A.D. Laureate head r.; NERO CAESAR AVGVSTVS. Rv. Jupiter enthroned l. holding thunderbolt and long scepter; IVPPITER CVSTOS. 7.38 grams. RIC 52 (**R**), BMC 67. Two minor spots of flattening on the edge. Extremely Fine and choice. (3,000-4,000)

Ex Stack's J.P. Morgan Sale (September 14, 1983, lot 55).

The reverse legend IVPPITER CVSTOS is significant, referring undoubtedly to Nero's escape from the danger posed by the Pisonian conspiracy. After the conspirators were compelled to commit suicide, Nero dedicated to Jupiter a dagger that had been intended for use against himself.

Lot No. 135

135 **Nero.** Denarius, 54 A.D. Confronting busts of Nero and Agrippina; AGRIPP. AVG. DIVI CLAVD. NERONIS CAES. MATER. Rv. EX SC in wreath; NERONI CLAVD. DIVI F. CAES. AVG. GERM. IMP. TR.P. around. RIC 2 (**R2**), BMC 3. Choice Extremely Fine and **rare.** (10,000-12,000)

Agrippina's dominance in the early years of Nero's reign is clearly indicated on this coin by the fact that her legend occupies the obverse, while her son's name and titles are relegated, in the form of a dedicatory dative, to the reverse.

Lot No. 136

136 **Nero.** Denarius, 61-62 A.D. Bare head r.; NERO CAESAR AVG. IMP. Rv. Virtus standing l.; PONTIF. MAX. TR.P. VII COS. IIII P.P. RIC 32 (**R3**), BMC 35. Medium gray tone. Extremely Fine. (2,500-3,500)

Lot No. 137

137 **Nero.** Sestertius, ca. 64 A.D. Rome. Laureate head r. wearing aegis; NERO CLAVDIVS CAESAR AVG. GERM. P.M. TR.P. IMP. P.P. Rv. Triumphal arch hung with garland; emperor in triumphal quadriga above, flanked by Victory and Pax, two small soldiers on either side; figure of Mars in l. niche; S.C. RIC 147, BMC 187, WCN 111. Choice Extremely Fine. Magnificent detail and a lovely dark olive brown patina. (10,000-12,500)

Ex Hunt Collection (Sotheby's, June 1990, lot 685), Weintraub Collection, NFA 1 (1975, lot 311).

*The reverse probably refers to the arch which, according to Tacitus (***Ann.** *xiii.4.1) was decreed in honor of the victories against Parthia in 58 A.D. This arch, no longer extant, was probably completed sometime around 64 A.D. The coin reverse, executed in a high artistic style, provides an excellent picture of an ancient monument which would otherwise be unknown.*

Lot No. 138

138 **Nero.** Sestertius, ca. 67 A.D. Rome. Laureate head r.; IMP. NERO CLAVD. CAESAR AVG. GERM. P.M. TR.P. XIII P.P. Rv. Roma seated l. holding spear and resting arm on shield, ROMA in ex.; S-C. RIC 356, BMC 114, WCN 168. Lovely dark green patina, lightly smoothed. Close to Extremely Fine. (1,000-1,250)

Lot No. 139

139 **Galba, 68-69 A.D.** Aureus. Rome. Bare head r.; IMP. SER. GALBA AVG. Rv. SPQR/OB CS in wreath. RIC 164 (**R2**), Hunter 3-4. 7.29 grams. Close to Extremely Fine. (12,000-15,000)

Servius Sulpicius Galba had served as a provincial administrator, highly esteemed by Augustus, Tiberius, Livia, Caligula and Claudius. He had been governor of Aquitania, consul (A.D. 33), legate of Upper Germany, proconsul of Africa and governor of Hispania Tarraconensis. Upon the death of Nero, with the full support of his Spanish legions, Galba gained the throne for himself. His coin issues incorporated the revolutionary propaganda of the Civil War coinage into imperial service, an example of which is provided below (lot 140). He also sought to establish a link with the Julio-Claudians, in particular Augustus, for whom the simple SPQR OB CS in wreath was an important symbol.

Lot No. 140

140 **Galba.** Denarius. Rome. Laureate head r.; IMP. SER. GALBA CAESAR AVG. Rv. Roma standing r. holding Victory and transverse spear; ROMA RENASC. RIC 199 (**R2**), BMC 25. About Extremely Fine. (3,000-4,000)

Lot No. 141

141 **Galba.** Tetradrachm, Year 1. Antioch. Bare head r.; ΑΥΤΟΚΡΑΤΩΡ ΣΕΡΟΥΙΟΣ ΓΑΛΒΑΣ ΣΕΒΑΣΤΟΣ Rv. Eagle standing l. on branch; palm to l.; ETOYC B. Wruck 58. Medium gray tone. Choice Very Fine and **rare.** (2,000-3,000)

Lot No. 142

OTHO

Lot No. 142

142 **Otho, 69 A.D.** Aureus. Rome. Bare head r. wearing Neronian curls; IMP. M. OTHO CAESAR AVG. TR.P. Rv. Securitas standing l. holding wreath and scepter; SECVRITAS PR. RIC 7 (**R2**), BMC 13. Full flan. About Extremely Fine, choice and **very rare.** (25,000-30,000)

Marcus Salvius Otho, Poppaea's first husband, had been a friend of Nero. When Nero fell in love with his wife, Otho was sent to Lusitania as governor (58 A.D.) where he stayed until joining Galba in 68. The reverse of the above coin promises that Otho's victory will produce the security so desperately needed after the end of the Julio-Claudian line and the ensuing Civil War.

CIVIL WAR OF 68-69 A.D.

Lot No. 143

143 **Civil War Issue. 68-69 A.D.** Denarius. Gaul. Bust of Jupiter l., no palm branch; I.O.M. CAPITOLINVS. Rv. Vesta seated l. holding patera and long torch; VESTA P.R. QVIRITIVM. RIC 125b, BMC 72 var. (no palm). Medium gray. Extremely Fine. (6,000-8,000)

The Civil war issues share one important characteristic. They carry no imperial portrait, struck instead by rival claimants in opposition to the reigning emperor, whether Nero, Galba, Otho, Vitellius or Vespasian. The appearance of Jupiter and Vesta on this coin allude to the very core of Roman religion.

VITELLIUS

Lot No. 144

144 **Vitellius, 69 A.D.** Aureus. Rome. Laureate head r.; A. VITELLIVS GERMAN. IMP. TR.P. Rv. SPQR/OB/CS in oak wreath. 7.27 grams. RIC 82, BMC 14. Extremely Fine. (12,000-15,000)

Aulus Vitellius had been, through his father, a friend of Caligula and Claudius. He was consul in 48 A.D. and proconsul in Africa. In 68 A.D. he was sent by Galba to command the legions of Lower Germany. He raised the northern legions in revolt against Galba and then Otho. During his march to Rome he posed as Nero's successor. In his coinage Vitellius drew heavily from the basic iconography of the Julio-Claudian and Civil War issues. On this reverse he employs a basic type that harkens back to the reign of Augustus and the oak wreath given to Augustus for saving his fellow citizens.

Lot No. 145

145 **Vitellius.** Denarius. Rome. Laureate head r.; A. VITELLIVS GERM. IMP. AVG. TR.P. Rv. Tripod-Lebes with dolphin on top and raven below; XV VIR. SACR. FAC. RIC 109, BMC 38. Bold portrait. Extremely Fine and lustrous. (3,000-4,000)

The reverse type advertises the emperor's membership in the college "Quindecimviri Sacris Faciundis" whose duty was the care of the Sibylline Books. Since the emperor was routinely elected into all the major priestly colleges, it is curious that Vitellius singled this one out for particular attention. He was, however, notoriously gluttonous, a fact which undoubtedly endeared to him a college whose banquets were particularly famous.

Lot No. 146

146 **Vitellius.** Sestertius. Rome. Laureate and draped bust r.; A. VITELLIVS GERMANICVS IMP. AVG. P.M. TR.P. Rv. Victory inscribing OB/CIVES/SER on shield set on palm; VICTORIA AVGVSTI S.C. RIC 123, BMC 62. Choice Dark brown and tan. Very Fine. (10,000-12,500)

The above coin represents the high point of first century portraiture. The heavy features of the emperor are shown with almost brutal rcalism. Wonderfully detailcd and struck in high relief, this magnificent bronzc, almost medallic in appearance, combines the finest dic cngraving with a mastery of the technical aspects of the minting of bronze coins, a mastery which surprisingly the Greeks never achievcd.

Lot No. 147

147 **Vespasian, 69-79 A.D.** Aureus, 77, 78 A.D. Laureate head r.; IMP. CAESAR VESASIANVS AVG. Rv. Emperor standing l., being crowned by Victory; COS VIII in ex. 7.35 grams. RIC 105, BMC 204. Superb portrait. **F.D.C.** (10,000-12,000)

The victory commemorated on this coin may well have been that won in Syria by Trajan the elder, the father of the later emperor.

Lot No. 148

148 **Vespasian.** Aureus, 77, 78 A.D. Laureate head l.; IMP. CAESAR VESPASIANVS AVG. Rv. Scene and legend as last. 7.40 grams. RIC 106, BMC —. Outstanding portrait. **F.D.C.** and **scarce.** (10,000-12,000)

Lot No. 149

149 **Vespasian.** Aureus, 75-79 A.D. Laureate head l.; IMP. CAESAR VESPASIANVS AVG. Rv. Aeternitas standing l. holding heads of Sun and Moon; AETERNITAS. 7.37 grams. RIC 121b, BMC 271. Exceptional portrait. Virtually **F.D.C.** (7,000-9,000)

Lot No. 150

150 **Vespasian.** Denarius, 79 A.D. Laureate head r.; IMP. CAESAR VESASIANVS AVG. Rv. Radiate figure standing on rostral column; TR. POT. X COS. VIIII. RIC 119, BMC 254. Choice Extremely Fine and lustrous. (700-900)

The radiate figure standing on a rostral column recalls an eastern issue of Augustus. It probably represents the colossus, a huge statue of Nero whose head was replaced by that of the Sun.

Lot No. 151

151 **Vespasian.** Sestertius, 71 A.D. Rome. Laureate head r.; IMP. CAES. VESPASIAN. AVG. P.M. TR.P. P.P. COS. III. Rv. **Judaea** seated r. in mourning below palm, captive Jew standing behind; IVDAEA CAPTA S.C. RIC 424, BMC 535 var. Lovely olive brown patina, with minor deposits of verdigris. Extremely Fine. (12,500-15,000)

In June of 71 A.D. Vespasian and Titus celebrated their triumph in Rome. The specific occasion was the capture of Jerusalem and the reduction of Judaea, though other events must have also been in the public consciousness, specifically the defeat of the Gallic revolt of Civilis, the earlier victory over the Vitellians and the closing of the Temple of Janus to indicate general Peace. The triumph itself was commemorated by a series of issues showing a personification of Judaea, defeated and mourning, either alone or beside another captive or before a Roman soldier generally assumed to be Titus, who had conducted the final capture of Jerusalem.

Lot No. 152

152 **Vespasian.** Dupondius, 71 A.D. Rome. Radiate head r.; IMP CAES. VESPASIAN. AVG. COS. III. Rv. Roma seated l. on cuirass; S.C., ROMA in ex. RIC 476, BMC P. 138, *. Attractive medium and dark green patina. Nice Very Fine. (150-200)

Ex Stack's Knobloch Sale (May 1, 1980, lot 327).

Lot No. 153

153 **Divus Vespasian.** Posthumous Denarius, 80-81 A.D., struck by Titus. Laureate head of Vespasian r.; DIVVS AVGVSTVS VESPASIANVS. Rv. Shield inscribed S.C. resting against cippus on which is urn; laurels flanking. RIC 62, BMC 125. Somewhat ragged edge. Uncirculated with splendidly detailed small head portrait. (1,000-1,200)

Ex Stack's Sale (December 7, 1989, lot 3294).

The reverse of this coin recalls the laurel branches and shield which figured prominently in the imperial iconography of Augustus.

Lot No. 154

154 **Titus, Caesar, 69-79 A.D.** Aureus, 74 A.D. Laureate head r.; T. CAESAR IMP. VESP. Rv. Fortuna standing l. on cippus; PONTIF. TR. POT. 7.36 grams. RIC 177a, BMC 311 var., Coh. 165. Full flan. Choice Extremely Fine. (5,000-7,000)

Tacitus attributed much of the Flavian success to the goddess Fortuna. This may have been a popularly held notion at the time. Certainly Fortuna figures prominently on the coinage of Vespasian and Titus, appearing as a reverse type almost every year between 69 and 79 A.D.

Lot No. 155

155 **Titus, Caesar.** Aureus, 75 A.D. Laureate head r.; T. CAESAR IMP. VESPASIAN. Rv. Victory standing l. on cista flanked by two serpents; PONTIF. TR. P. COS. IIII. 7.31 grams. RIC 184, BMC 173. Coppery toning reminiscent of the Boscoreale hoard. Choice Extremely Fine. (8,000-10,000)

Lot No. 156

156 **Titus, 79-81 A.D.** Aureus, 79 A.D. Laureate head r.; IMP. TITVS CAES. VESPASIANVS AVG. P.M. Rv. Capricorn l., globe below; [TR. P.] VIIII IMP. XV COS. VII P.[P.]. 7.24 grams. RIC 19, BMC 34. Extremely Fine. (5,000-7,000)

The capricorn reverse had been used by Augustus on his coinage as his birth sign.

Lot No. 157

157 **Titus.** Denarius, 79 A.D. Laureate head l.; IMP. TITVS CAES. VESPASIAN. AVG. P.M. Rv. Captive kneeling r. in front of trophy; TR.P. VIIII IMP. XIIII COS. VII P.P. RIC 11 var., BMC 15 var. (but head l.). A Jewish War reference. Extremely Fine and **rare.** (1,000-1,200)

JULIA TITI

Lot No. 158

158 **Julia Titi, daughter of Titus.** Denarius. Draped bust r.; IVLI AVGVSTA TITI AVGVSTI F. Rv. Venus standing r., leaning on column and holding helmet and scepter; VENVS AVGVST. RIC 56, BMC 141. Extremely Fine and **extremely rare.** (4,000-6,000)

Julia was the daughter of Titus and Marcia Furnilla, whom he divorced as soon as Julia was born. It was widely rumored (cf. Suetonius **Domitian** *22) that Julia had an affair with her uncle, Domitian, and lived with him for some time as his wife. She died early in Domitian's reign and was deified at his instigation.*

DOMITIAN

Lot No. 159

159 **Domitian, Caesar, 69-81 A.D.** Aureus, 73 A.D. Rome. Laureate, slightly bearded head r.; CAES. AVG. F. DOMIT. COS. II. Rv. Domitian, togate, on horse prancing l. 7.23 grams. RIC 232, BMC 125. Several spade cuts on the edge and a long scrape on Domitian's neck. Extremely Fine. (2,000-2,500)

Ex Stack's J.P. Morgan Sale (September 14, 1983, lot 66).

Suetonius informs us that Domitian was not permitted to ride in the triumphal chariot in the Jewish Triumph of 71 A.D. celebrating the capture of Jerusalem. The reason was simple. Domitian had been deemed too young to participate in the campaign. He was allowed, however, to take part in the triumph, as a member of the new ruling dynasty and heir to the throne. He appeared riding a white horse and wearing civilian dress. This was the theme of the above coin, part of Domitian's first precious metal issue from Rome.

Lot No. 160

160 **Domitian, Caesar.** Denarius, 77-78 A.D. Laureate head r., CAESAR AVG. F. DOMITIANVS. Rv. She-wolf and twins; COS. V above. RIC 241, BMC 241. Dark gray tone. **F.D.C.** (1,200-1,500)

The appearance of the She-wolf and Twins is an interesting innovation, harkening back to the very beginning of the Roman state.

DOMITIAN

Lot No. 161

161 **Domitian, 81-96 A.D.** Aureus, 82 A.D. Laureate head r.; IMP. CAES. DOMITIANVS AVG. P.M. Rv. Bust of Minerva l.; TR. POT. IMP. II COS. VIII DES. VIIII P.P. RIC 33, BMC 33. 7.73 grams. Extremely Fine. (5,000-7,000)

Minerva was Domitian's patron goddess. In her honor, he celebrated an annual five day festival at his Alban villa and founded a college of priests whose duties included producing wild-beast hunts and stage plays, and sponsoring competitions in rhetoric and poetry. The fact that Minerva combined martial as well as artistic qualities appealed to Domitian, as it had to Claudius.

Lot No. 162

162 **Domitian.** Denarius, 86 A.D. Laureate head r.; IMP. CAES. DOMIT. AVG. GERM. P.M. TR.P. V. Rv. Minerva standing r. on prow; owl to r.; IMP. XI COS. XII CENS. P. P.P. RIC 74, cf. BMC 89 (Aureus). Pleasing gray and slightly iridescent. **F.D.C.** (700-900)

Ex Stack's Sale (December 7, 1989, lot 3298).

In 85 A.D. the censorship was added to the imperial title.

DOMITIA

Lot No. 163

163 **Domitia, wife of Domitian.** Aureus, 82-83 A.D. Draped bust r. with hair in long queue; DOMITIA AVGVSTA IMP. DOMIT. Rv. Peacock standing r.; CONCORDIA AVGVST. 7.73 grams. RIC 212 (**R2**), BMC 60. Close to Extremely Fine and **very rare.** (15,000-20,000)

Domitia Longina was the daughter of Cn. Domitius Corbulo. She married Domitian in 82 A.D. Late in his reign she began to feel threatened by Domitian's efforts to stamp out the threats to his life, both real and imagined, which he felt surrounded him. Domitia joined the conspiracy that finally succeeded in killing him in 96 A.D. She then retired to private life and survived until 150 A.D. The reverse type reflects the language of the court poets who referred to Domitia as the "Roman Juno," a notion suggested here by the peacock.

NERVA

Lot No. 164

164 **Nerva, 96-98 A.D.** Aureus, 97 A.D. Laureate head r.; IMP. NERVA CAES. AVG. P.M. TR.P. COS. III P.P. Rv. Fortuna standing l.; FORTVNA AVGVST. 7.50 grams. RIC 16, BMC 36. Extremely Fine. (8,000-10,000)

It is interesting that the depiction of Fortuna, particularly associated with the Flavians, was continued by Nerva, and in fact appeared on every coin issue of Nerva in gold, silver and bronze.

Lot No. 165

165 **Nerva.** Denarius, 98 A.D. Laureate head r.; IMP. NERVA CAES. AVG. GERM. P.M. TR.P. II. Rv. Priestly implements; IMP. II COS. IIII P.P. RIC 47, BMC 72. Medium gray tone. Choice Extremely Fine. (2,000-2,500)

TRAJAN

Lot No. 166

166 **Trajan, 98-117 A.D.** Aureus, 98-99 A.D. Laureate bust r., early portrait; IMP. CAES. NERVA TRAIAN. AVG. GERM. Rv. Fortuna standing l. holding rudder and cornucopiae; PONT. MAX. TR. POT. COS. II. 7.51 grams. RIC 4, BMC 7. Exceptional early issue. **F.D.C.** (10,000-12,000)

Lot No. 167

167 **Trajan.** Denarius, 98-99 A.D. Laureate head r.; [IMP.] NERVA CAES. TRAIAN. AVG. GERM. P.M. Rv. Trajan in military dress receiving globe from a togate Nerva; TR. P. COS. II P.P., PROVID. in ex. RIC 28 (**R**), BMC 54. Superb early portrait. Dark tone. Virtually **F.D.C.** (2,000-2,500)

The reverse type of this coin clearly shows Trajan, the soldier, receiving the globe of world power from a togate figure of Nerva, a man who had legitimately received his power from the Senate, not by force of arms. The type not only emphasizes the legal transfer of power, it also underscores the military prowess of the new emperor, a feature that had been lacking in Nerva.

Lot No. 168 *Lot 169*

168 **Trajan.** Denarius, 103-111 A.D. Laureate bust r. with drapery on far shoulder; IMP TRAIANO AVG. GER. DAC. P.M. TR. P. Rv. Victory standing l.; COS. V P.P. S.P.Q.R. OPTIMO PRINC. RIC 128, BMC 328. Full flan. Extremely Fine. (800-1,000)

The portrait of Trajan shown here is an heroic bust, particularly favored by the emperor. It coincides with the concept of the emperor as a new Hercules, laboring for the benefit of mankind. The legend "S.P.Q.R. OPTIMO PRINC" emphasizes the image of the new principate, the first citizen recognized as such for his deeds by the Senate and People of Rome.

169 **Trajan.** Denarius, 103-111 A.D. Laureate bust r., drapery on far shoulder; IMP. TRAIANO AVG. GER. DAC. P.M. TR.P. Rv. Trophy of arms set on a tree stump; COS. V P.P. S.P.Q.R. OPTIMO PRINC. RIC 147, BMC 358. Dark tone. Close to Extremely Fine. (200-300)

Ex Stack's Knobloch Sale (May 1, 1980, lot 460).

Lot No. 170

170 **Trajan.** Sestertius, 103-111 A.D. Laureate bust r., drapery on far shoulder; IMP. CAES. NERVA TRAIANO AVG. GER. DAC. P.M. TR.P. COS. V P.P. Rv. Tiber standing l. forcing the figure of Dacia to the ground; S.P.Q.R. OPTIMO PRINCIPI S.C. RIC 556, BMC 793. Superb green patina. Choice Extremely Fine. (6,000-8,000)

It is interesting that the above coin shows the figure of Dacia being forced down by Tiber, not the emperor. Here the empire is being glorified, not the emperor.

Lot No. 171

171 **Trajan.** Dupondius, ca. 105 A.D. Radiate head r. with drapery on far shoulder; IMP. CAES. NERVAE TRAIANO AVG. GER. DAC. P.M. TR.P. COS. V P.P. Rv. Cuirass, SPQR OPTIMO PRINCIPI S.C. RIC 582 var., BMC 913. Mottled brown patina. Extremely Fine with a splendid portrait. (5,000-6,000)

Ex Itant Collection (Sotheby's, June 1991, lot 744), Dr. Nicholas Collection (Kampmann, Paris, 1982, lot 360).

MATIDIA

Lot No. 172

172 **Matidia, niece of Trajan and mother-in-law of Hadrian.** Denarius. Diademed and draped bust r.; MATIDIA AVG. DIVAE MARCIANAE F. Rv. Matidia standing l. between two children, Sabina and Matidia the younger; PIETAS AVGVST. RIC 759 (**R3**), BMC 661. Extremely Fine and **extremely rare.** An exceptional specimen. (10,000-12,000)

Matidia was the daughter of Marciana and the mother of Sabina, wife of Hadrian. On her death in 119 A.D. Hadrian delivered her funeral oration, deified her and erected a commemorative temple in Rome for her and Marciana.

HADRIAN

Lot No. 173

173 **Hadrian, 117-138 A.D.** Aureus, 125-128 A.D. Laureate bust r., drapery on far shoulder; HADRIANVS AVGVSTVS. Rv. Emperor on horseback r., wearing military and cloak, holding spear; COS. III. 7.40 grams. RIC 187, BMC 435. Superb Extremely Fine. (5,000-7,000)

Hadrian was essentially a man of letters, an intellectual critic and connoisseur, litterateur, and accomplished executant in music and the arts. The imperial image, however, required the emperor to be seen as a great warrior. The above coin serves that purpose. An heroic bust of the emperor is paired with the image of him in armour, on horseback, holding a couched spear.

Lot No. 174

174 **Hadrian.** Aureus, 134-138 A.D. Bare head l.; HADRIANVS AVG. COS. III P.P. Rv. Hispania reclining l. holding branch and resting l. arm on rock; rabbit at her feet to l.; HISPANIA above. 7.27 grams. RIC 305, BMC 844. Choice Extremely Fine. (10,000-12,000)

In 120 or 121 A.D. Hadrian embarked on an extended, over ten year tour which took him to almost every corner of the Empire. His purpose was not only to coordinate military defense, but also to examine conditions in the provinces, particularly in the Hellenized areas, and to make himself visible throughout the Roman world. These travels were amply commemorated on the coins of 134 to 138 A.D., which showed personifications of the provinces, often in native dress and with local symbols, either alone or greeting the emperor or being raised up by him to a condition of well-being. The theme of the series was essentially peaceful in nature, showing the prosperity and security which the Roman order provided.

Lot No. 175

175 **Hadrian.** Aureus, 134-138 A.D. Bare headed and draped bust l.; HADRIANVS AVG. COS. III P.P. Rv. Emperor togate standing r. before female figure of Africa who wears elephant-skin headdress, holds corn ears, and sacrifices l. over altar, calf in center; ADVENTVI AVG AFRICAE. 7.32 grams. RIC 315 (**R**), BMC 786 var. (bust with full drapery). Broad flan. Minor dig in reverse field in exergue. Extremely Fine. (6,000-8,000)

Lot No. 176

Lot No. 177

176 **Hadrian.** Denarius, 118 A.D. Laureate bust r., drapery on far shoulder; IMP. CAESAR TRAIAN. HADRIANVS AVG. Rv. Aeternitas standing l. holding heads of Sun and Moon; P.M. TR.P. COS. DES. III, AET-AVG in field. RIC 48, BMC P. 251+. Medium gray tone. Slightly ragged edge. Choice Extremely Fine. (300-400)

This coin presents an outstanding early portrait of the emperor, heroic in depiction, matched with a reverse that emphasizes continuity in the imperial office. It is interesting that the name of Trajan, Hadrian's adoptive father, figures prominently on the early coinage.

177 **Hadrian.** Denarius, 119-122 A.D. Laureate head r.; IMP. CAESAR TRAIAN. HADRIANVS AVG. Rv. Roma standing l. holding reversed spear and Victory; P.M. TR.P. COS. III. RIC 76, BMC 148. Slightly ragged edge. Pale gray tone. Virtually **F.D.C.** (300-400)

Lot No. 178

Lot 179

178 **Hadrian.** Denarius, 125-128 A.D. Laureate head r.; HADRIANVS AVGVSTVS. Rv. Roma seated r. on cuirass and shield, holding spear and parazonium; COS. III. RIC 162, BMC 371. Medium gray tone. Choice Extremely Fine. (400-600)

This coin presents a larger, almost monumental image of the emperor, a depiction that became standard from this time on. The imperial legend becomes simple, in stark contrast to the painfully long titulature evident on Trajan's coinage and continued on the early issues of Hadrian.

179 **Hadrian.** Denarius, 134-138 A.D. Laureate head r.; HADRIANVS AVG. COS. III P.P. Rv. **Asia** standing l. foot on prow, holding hook and rudder; ASIA. RIC 301, BMC 834. Extremely Fine and lustrous. (500-700)

Lot No. 180

180 **Hadrian.** Denarius, 134-138 A.D. Laureate head r.; HADRIANVS AVG. COS. III P.P. Rv. Emperor, togate, standing r. raising up kneeling figure of Gallia; RESTITVTORI GALLIAE. RIC 324 (**S**), BMC 878. Slightly ragged edge. Pale gray tone. Extremely Fine. (600-800)

Lot No. 181

181 **Hadrian.** Denarius, 134-138 A.D. Laureate head/Hadrian raising up kneeling Gallia as last, but no break in reverse legend. RIC 324 (**S**), BMC 880. Medium gray toning. Choice Extremely Fine. Excellent late portrait and sharp reverse. (1,000-1,250)

Ex Stack's Sale (December 7, 1989, lot 3312); Knobloch Sale (May 1980, lot 553).

Lot No. 182

182 **Hadrian.** Sestertius, 134-138 A.D. Laureate and draped bust r.; HADRIANVS AVG. COS. III P.P. Rv. Roma standing r., holding spear and clasping r. hands with Hadrian, togate, who stands l. holding roll; ADVENTVS AVG. S.C. RIC 740, BMC 1476. Pleasing dark olive green patina with minor deposits of verdigris. Extremely Fine. (2,500-3,000)

HADRIAN

Lot No. 183

183 **Hadrian.** Sestertius, 134-138 A.D. Laureate bust r. with drapery on far shoulder; HADRIANVS AVG. COS. III P.P. Rv. Aequitas standing l.; AEQVITAS AVG. S.C. RIC 743, BMC 1481. Slightly mottled dark olive green. Extremely Fine. (3,000-3,500)

Lot No. 184

184 **Hadrian.** Sestertius, 134-138 A.D. Laureate and draped bust r.; HADRIANVS AVG. COS. III P.P. Rv. Spes advancing l. holding flower; SPES P.R. S.C. RIC 790, BMC 1564. Dark brown. Very Fine. (250-350)

Ex Stack's Knobloch Sale (May 1, 1980, lot 585).

SABINA

Lot No. 185

185 **Sabina, wife of Hadrian.** Sestertius. Diademed and draped bust r., hair in plait at back; SABINA AVGVSTA HADRIANI AVG. P.P. Rv. Concordia seated l. holding patera and resting l. elbow on statue of Spes (set on base), cornucopiae under chair; CONCORDIA AVG. S.C. RIC 1025a, BMC 1865. Scarce. Dark olive green. Extremely Fine. (5,000-6,000)

Vibia Sabina, daughter of Matidia, married Hadrian in 100 A.D. Rumors that she was unfaithful to him, fueled by the dismissal of Suetonius and Septicius Clarus from imperial service, should probably be discounted. She accompanied her husband on most of his journeys. Shortly after her death in 136 or 137 A.D. she was consecrated by Hadrian and honored with a special coin issue.

AELIUS

Lot No. 186

186 **Aelius, Caesar, 136-138 A.D.** Aureus, 137 A.D. Bare head r.; L. AELIVS CAESAR. Rv. Concordia seated l. holding patera and resting l. elbow on cornucopiae; TRIB. POT. COS. II, CONCORD in ex. 7.19 grams. RIC 443 (**R2**), BMC 997. Exceptional portrait. Slightly ragged edge. **Mint State. Very rare.** (30,000-40,000)

L. Ceionius Commodus was Praetor in 130 A.D. and Consul for the first time in 136 A.D. Adopted by Hadrian later in the same year and designated successor, he took the name Lucius Aelius Caesar. He died of tuberculosis on January 1, 138 A.D. Although honored after his death by Hadrian, he was not deified.

ANTONINUS PIUS

Lot No. 187

187 **Antoninus Pius, 138-161 A.D.** Aureus, 140-143 A.D. Laureate head r.; ANTONINVS AVG. PIVS P.P. TR.P. COS. III. Rv. Antoninus seated l. on platform, Liberalitas standing before him with citizen to l.; LIBERALITAS, AVG. III in ex. 7.42 grams. RIC 75 (**S**), BMC 281. Choice Very Fine. (2,000-3,000)

Ex Stack's J.P. Morgan Sale (September 14, 1983, lot 78), Strozzi Collection 1905.

Lot No. 188

188 **Antoninus Pius.** Aureus, 148-149 A.D. Laureate head r., drapery on both shoulders; ANTONINVS AVG. PIVS P.P. TR.P. XII. Rv. Aequitas standing l. holding scales and cornucopiae; COS. IIII. 7.14 grams. RIC 177c, BMC 650. About Uncirculated. (3,000-4,000)

ANTONINUS PIUS

Lot No. 189

189 **Antoninus Pius.** Aureus, 153-154 A.D. Laureate head **left**; ANTONINVS AVG. PIVS P.P. TR.P. XVII. Rv. Togate emperor standing l. holding globe; COS. IIII. 7.29 grams. RIC 233e, BMC 815. **F.D.C.** (4,000-6,000)

This coin type emphasizes the essentially civilian nature of the reign of Antoninus Pius. The emperor is shown togate, not in military dress, holding the globe of world power. There is a general tone of harmony and well being under Antoninus which is well expressed by Aristides, whose oration "To Rome" pictures the Empire as a collection of happy, peaceful and prosperous city-states under the aegis of Rome's beneficent hegemony and protection.

Lot No. 190

190 **Divus Antoninus Pius.** Posthumous Aureus. Struck under M. Aurelius. Bare head r.; DIVVS ANTONINVS. Rv. Pyre of four tiers; CONSECRATIO. RIC 435, BMC 55. 7.27 grams. Choice Extremely Fine and scarce. (10,000-12,000)

Lot No. 191

191 **Divus Antoninus Pius.** Posthumous Denarius. Bare head r.; DIVVS ANTONINVS. Rv. Eagle standing r., head l. on altar decorated with garlands; CONSECRATIO. RIC 431, BMC 48. Reverse a bit softly struck about the periphery. Slightly ragged edge. Uncirculated. Sharp portrait. (400-600)

Ex Stack's Sale (December 7, 1989, lot 3320).

FAUSTINA SENIOR

Lot No. 192

192 **Faustina Senior.** Posthumous Aureus. Diademed and draped bust r.; DIVA FAVSTINA. Rv. Fortuna standing l. holding rudder and globe; AETERNITAS. 7.25 grams. RIC 348, BMC 359. **F.D.C.** (6,000-8,000)

Annia Galeria Faustina, daughter of M. Annius Verus, married Antoninus in approximately 110 A.D., considerably before his accession. She bore him two sons and two daughters, one of whom, Faustina Junior, married Marcus Aurelius. After her death in 140/1 A.D. Antoninus honored her with an extensive series of commemorative coins in all metals.

Lot No. 193

193 **Faustina Senior.** Posthumous Aureus. Veiled, diademed and draped bust l.; DIVA FAVSTINA. Rv. Ceres standing l. holding flaming torch and scepter; AVGVSTA. 7.48 grams. RIC 356d, BMC 398. **F.D.C.** A splendid strike. (7,000-9,000)

Lot No. 194

194 **Faustina Senior.** Posthumous Aureus. Diademed and draped bust r.; DIVA FAVSTINA. Rv. Peacock walking l., head turned; CONSECRATIO. 7.26 grams. RIC 385, BMC 478. **F.D.C.** (6,000-8,000)

The peacock, a bird sacred to Juno, here serves to identify the deified empress with the Queen of the gods.

Lot No. 195

195 **Faustina Senior.** Posthumous Aureus. Veiled and draped bust r.; DIVA AVGVSTA FAVSTINA. Rv. Pietas standing l. dropping incense on altar; PIETAS AVG. 7.16 grams. RIC 394b, BMC 1334. **F.D.C.** (7,000-9,000)

Lot No. 196

196 **Faustina Senior.** Posthumous Denarius. Diademed and draped bust r.; DIVA FAVSTINA. Rv. Juno standing l. raising right hand and holding scepter; AETERNITAS. RIC 344, BMC 345. Virtually **F.D.C.** Lustrous. (200-250)

Lot No. 197

197 **Marcus Aurelius, Caesar, 139-161 A.D.** Aureus, 145 A.D. Bare head r.; AVRELIVS CAESAR AVG. PII F. COS. II. Rv. Hilaritas standing l. holding palm and cornucopiae; HILARITAS. 7.21 grams. RIC 432a, BMC 606. Nice Extremely Fine. (5,000-7,000)

Ex Stack's Whitney Sale (November 29, 1990, lot 49).

This coin presents a wonderful portrait of the 24 year old Caesar at his most handsome, with elaborate curls and a slight mustache and beard. The appearance of Hilaritas undoubtedly celebrates the marriage of Marcus Aurelius to Faustina, younger daughter of Antoninus Pius and Faustina Senior. The type indicates that this is a special occasion of "gladness."

Lot No. 198

198 **Marcus Aurelius, Caesar.** Denarius, 158-159 A.D. Bare head r.; AVRELIVS CAES. AVG. PII F. Rv. Virtus standing r., foot on helmet, holding parazonium and reversed spear.; TR. POT. XIII COS. II. RIC 480e, BMC 963. Extremely Fine and lustrous. (400-600)

Lot No. 199

199 **Marcus Aurelius, 161-180 A.D.** Aureus, 168 A.D. Laureate head r.; M. ANTONINVS AVG. ARM. PARTH. MAX. Rv. Aequitas seated l. holding scales and cornucopiae; TR.P. XXII IMP. V COS. III. 7.24 grams. RIC 189, BMC 465. Choice Extremely Fine. (4,000-6,000)

The reign of Marcus Aurelius was marked by almost endless campaigning. There was revolt in Britain, Chatti invasion, Parthian aggression against Armenia, German incursions as deep as northern Italy, and uprisings in Syria and Egypt. Aurelius succeeded in averting these potential dangers to the empire, but they occupied almost all of his energy, and figured prominently on the types and legends of his coins, as evidenced by the obverse inscription on the above specimen.

Lot No. 200

200 **Marcus Aurelius.** Aureus, 177-178 A.D. Laureate, draped and cuirassed bust r.; M. AVREL. ANTONINVS AVG. Rv. Annona standing l. holding cornucopiae and two corn-ears over modius, prow of ship to r.; TR. P. XXXII IMP. VIIII COS. III P.P. 7.25 grams. RIC 389, BMC 771. Choice Extremely Fine. (7,000-9,000)

While the Annona type occurs frequently on the coinage of Marcus Aurelius, its appearance here as a promise for an adequate food supply may have been occasioned by the outbreak of the Third Marcomannic War and the fear that it would result in the diversion of needed supplies to the army.

Lot No. 201

201 **Faustina Junior.** Aureus, struck under Antoninus Pius. Draped small bust l., hair drawn in bun at back of her head; FAVSTINA AVGVSTA. Rv. Diana standing l. holding arrow and bow; AVGVSTA PII FIL. 7.31 grams. RIC 494, BMC 1097. Extremely Fine. (4,000-6,000)

Annia Galeria Faustina, the younger daughter of Antoninus Pius and Faustina the Elder, was first betrothed to Lucius Verus. In 139 A.D. she was betrothed again, this time to her cousin Marcus Aurelius, whom she married in 145 A.D. A woman of lively temperament, she accompanied her husband during his northern campaigns (170-174) and then to the East in 175 A.D. She died there, at Halala, a village at the foot of the Taurus mountains. Mourned by the emperor, she was soon consecrated.

Lot No. 202

202 **Faustina Junior.** Aureus, struck under Antoninus Pius. Draped bust r. with hair drawn in bun at back and tied by a diadem of beads; FAVSTINAE AVG. PII AVG. FIL. Rv. Venus standing l. holding scepter, no apple; VENERI GENETRICI. 7.51 grams. RIC 511 var., BMC 1057 note. High relief. Choice Extremely Fine and lustrous. (7,000-9,000)

Lot No. 203

203 **Faustina Junior.** Denarius, struck before 175 A.D. under M. Aurelius. Diademed and draped bust r.; FAVSTINA AVGVSTA. Rv. Salus seated l. feeding snake rising from altar; SALVS. RIC M714, BMC 150. Choice Extremely Fine and lustrous. (250-300)

LUCIUS VERUS

Lot No. 204

204 **Lucius Verus, 161-169 A.D.** Aureus, 166-167 A.D. Laureate, draped and cuirassed bust r.; L. VERVS AVG. ARM. PARTH. MAX. Rv. Victory walking l. holding wreath and palm; TR.P.VII IMP. IIII COS. III. 7.31 grams. RIC 573, BMC 448. About Extremely Fine. (3,500-4,500)

Lucius Verus, the son of Lucius Aelius, was born in 130 A.D. With the death of his father, Verus was adopted by Antoninus Pius and brought up with Marcus Aurelius. On the death of Pius, Marcus Aurelius made Verus Augustus and colleague with tribunician power. The year 162 saw the invasion of the Parthian general Osroes into Armnenia and the subsequent penetration and collapse of the eastern Roman frontier. Aurelius dispatched Verus, who proceeded in a leisurely fashion to Antioch. With the actual campaigning performed by able lieutenants such as Statius Priscus, Armenia was recaptured and made once more a dependency of Rome. For this Verus took the title "Armeniacus." In the following year the eastern legions rolled back the main Parthian army and took by siege Ctesiphon, the Parthian capital. Verus received two salutations as "Imperator" and the title "Parthicus Maximus."

LUCILLA

Lot No. 205

205 **Lucilla.** Aureus. Draped bust r.; LVCILLA AVGVSTA. Rv. Pudicitia, veiled, standing l. drawing veil; PVDICITIA. 7.30 grams. RIC 779, BMC 347. Choice Extremely Fine. (10,000-12,000)

Annia Lucilla, eldest daughter of Marcus Aurelius and Faustina Junior, was married to Lucius Verus in 164 A.D. at Ephesus. After Lucius died, Lucilla was immediately married, unwillingly, to Ti. Claudius Pompeianus, the emperor's trusted friend and military commander. In approximately 182 A.D. Lucilla conspired unsuccessfully against the new emperor, her brother Commodus, who exiled her to Capri and subsequently had her put to death.

COMMODUS

Lot No. 206

206 **Commodus, 177-192 A.D.** Aureus, 179 A.D. Laureate, draped and cuirassed young bust r.; L. AVREL. COMMODVS AVG. Rv. Mars advancing r. holding trophy and spear; TR.P. IIII IMP. III COS. II P.P. 7.16 grams. RIC 659, BMC 795. **F.D.C.** (8,000-10,000)

Marcus Aurelius abandoned the practical policy of adopting a successor who would be equal to the task of providing good government in the face of increasingly disintegrative pressures. Instead he advanced his young son, Commodus, to the status of joint-ruler in 177 A.D. On the death of Aurelius in March 180, the succession of Commodus was not disputed. The coinage is marked by a continuing deterioration in design, particularly of the reverses, but there is a revival in the art of portraiture, perhaps in response to the good looks of the new emperor. In general the coins continue to witness the happiness of the state, the prosperity of the age, the harmony and loyalty of the troops, the victories of the Roman armies and, as depicted on this coin, the martial prowess of the emperor and the military success of the empire.

COMMODUS

Lot No. 207

207 **Commodus.** Aureus, 181 A.D. Laureate, draped and cuirassed young man's bust r. with slight beard; M. COMMODVS ANTONINVS AVG. Rv. Securitas seated r. holding long scepter; SECVRITAS PVBLICA TR.P. VI IMP. IIII, COS. III P.P. 7.22 grams. RIC 23, BMC 54 (but laureate, draped and cuirassed). **F.D.C.** and scarce. (8,000-10,000)

This coin features an exceptionally well styled portrait with short beard.

Lot No. 208

208 **Commodus.** Aureus, 186 A.D. Laureate, draped and cuirassed mature bust r. with long beard; M. COMM. ANT. AVG. P. BRIT. FEL. Rv. Emperor standing in center flanked by two soldiers either side; P.M. TR.P. XI IMP. VII COS. V P.P., CONC. MIL. in exergue. 7.39 grams. RIC 127 (**R2**), BMC 198. Mint State and **very rare.** (15,000-20,000)

Commodus celebrated his military success in Britain in 184 A.D. and added the title "Britannicus" to his imperial title. Toward the end of his reign, his coinage is marked by a desperate and unsuccessful appeal for the loyalty of the army, here abbreviated CONC. MIL.

CRISPINA

Lot No. 209

209 **Crispina, wife of Commodus.** Aureus. Draped bust r., hair in round coil at back; CRISPINA AVGVSTA. Rv. Venus seated l. holding Victory and scepter, dove under seat; VENVS FELIX. 7.36 grams. RIC 287 (**R2**), BMC 47. Broad flan. Mint State and **very rare.** (20,000-25,000)

Bruttia Crispina, a great beauty from a family of consular rank, was married to Commodus in 177 A.D. She was divorced in 182 on the charge of adultery by her infinitely more profligate and abandoned husband. Exiled to Capri, she was put to death by strangulation in 183 A.D. The appearance of Venus and her symbol the dove on this coin is intended to emphasize the divine, or at least semi-divine character of the empress.

PERTINAX

Lot No. 210

210 **Pertinax, 193 A.D.** Aureus. Laureate head r.; IMP. CAES. P. HELV. PERTIN. AVG. Rv. Laetitia standing l.; LAETITIA TEMPOR. COS. II. 7.21 grams. RIC 4a (**R2**), BMC 7. **F.D.C.** (15,000-20,000)

Publius Helvius Pertinax had distinguished himself as a general under Marcus Aurelius and Commodus and was prefect of the city of Rome at the time of the latter's demise. Proclaimed emperor, Pertinax proved to be well meaning but unpopular with powerful interest groups. The above coin reverse promises the return of happy times. It was unfortunate for Pertinax that he made two serious tactical errors in his attempt to accomplish this return. His eagerness for reform aroused discontent in the Senate. More seriously, he refused to pay the promised donative to the Praetorian Guard. Laetus, the Praetorian Prefect, led the Guard to mutiny and kill Pertinax, three months after he had been proclaimed emperor by the very same Guard.

Lot No. 211

211 **Pertinax.** Denarius. Laureate head r.; IMP. CAES. P. HELV. PERTIN. AVG. Rv. Laetitia as last; LAETITIA TEMPOR. COS. II. RIC 4a, but Denarius, BMC 8. Choice Extremely Fine. (3,000-4,000)

CLODIUS ALBINUS

Lot No. 212

212 **Clodius Albinus, Caesar, 193-195 A.D.** Denarius. Bare-headed bust r.; [D. CL]ODIVS ALBINVS CAES. Rv. Providentia standing l.; PROVID. AVG. COS. RIC 1a, BMC 38. Superb portrait in high relief. **Mint State.** (2,000-3,000)

Decimus Clodius Septimius Albinus was Governor of Britain at the death of Pertinax in 193 A.D. His potential rivalry was forestalled by an arrangement under which he was adopted as Caesar by Septimius Severus. The mint of Rome struck coinage for him as part of the issues of Severus between 193 and 195.

Lot No. 213

213 **Septimius Severus, 193-211 A.D.** Aureus, 193-194 A.D. Laureate head r.; IMP. CAE. L. SEP. SEV. PERT. AVG. Rv. Virtus standing l. holding Victory and reversed spear; VIRT. AVG. TR.P. COS. 7.29 grams. RIC 24 (**R**), BMC 32. Full flan. Extremely Fine. (4,000-6,000)

Lucius Septimius Severus was a soldier of great ability. He had expressed his allegiance to Pertinax, upon whose death he was proclaimed emperor by the troops at Carnuntum. He proceeded to dispose of his rival claimants, Didius Julianus, Pescennius Niger and Clodius Albinus, such that by 197 A.D. he was undisputed master of the Roman world. He was joined as Augustus by his sons Caracalla in 198 and Geta in 209. A comparatively lengthy reign of eighteen years, the complication of three mints striking in the East in addition to Rome, and the sharing in the coinage by the Empress Julia Domna, his two sons Geta and Caracalla, and briefly Plautilla, all contributed to create a profuse coinage. While a typical Septimius reverse, the Virtus depicted above shows the goddess holding Victory, lauding the extraordinary moral integrity which leads to military victory and accounts for the supremacy of the dynasty and its longevity.

Lot No. 214

214 **Septimius Severus.** Aureus, 196 A.D. Laureate head r.; L. SEPT. SEV. PERT. AVG. IMP. VIII. Rv. Victory walking l. holding wreath and trophy; P.M. TR.P. IIII COS. II P.P. 7.14 grams. RIC 86B, BMC 145. (Pl.IX.5, same obverse die). A few trivial edge scrapes. Extremely Fine. (3,000-5,000)

Ex Coin Galleries Sale (February 24, 1984, lot 12).

Lot No. 215

215 **Septimius Severus.** Aureus, 200-201 A.D. Laureate head r. wearing lion's skin; SEVERVS AVG. PART. MAX. Rv. Draped bust of **Julia Domna** r.; IVLIA AVGVSTA. 7.16 grams. RIC 161b (**R3**), BMC 192. Extremely Fine. (7,000-9,000)

Ex Stack's Sale (December 7, 1989, lot 2940).

Among the myriad of types on the coinage of the Severans, special notice should be given to the "family" coins, featuring his wife and two sons in various combinations on obverse and reverse. The promotion of the dynastic idea, in opposition to traditional Roman constitutional norms, was a central policy of Severus. The portrait of Septimius on the above very rare issue is reminiscent of Alexander the Great, attired in lion's skin. Julia Domna, beloved second wife, confidant and advisor of Septimius, is immortalized in this portrait of quiet, resolute confidence.

Lot No. 216

216 **Septimius Severus.** Aureus, 202 A.D. Laureate, draped and cuirassed bust r.; SEVER. P. AVG. P.M. TR.P. X COS. III. Rv. Facing bust of **Julia Domna** flanked by draped busts of **Caracalla** and **Geta**; FELICITAS SAECVLI. 7.13 grams. RIC 181c (**R3**), BMC 380. Mint State. (15,000-20,000)

Ex Stack's Whitney Sale (November 29, 1990, lot 64), Credit Suisse (December 1985, lot 558).

The portrait of Septimius on the above coin represents a man in the 9th year of his reign who exudes confidence, both in his own abilities and in the future of the empire. The reverse legend assures the public of happiness and security, guaranteed by a confident emperor, his capable and learned wife, and their two sons.

Lot No. 217

217 **Septimius Severus.** Aureus, 200-201 A.D. Laureate bust r.; SEVERVS AVG. PART. MAX. Rv. Laureate, draped and cuirassed bust of **Caracalla** and bare-headed, draped and cuirassed bust of **Geta** facing one another; AETERNIT. IMPERI. 7.18 grams. RIC 155c (**R3**), BMC 184. Magnificent portraits in high relief. Choice Extremely Fine. (15,000-20,000)

This coin clearly put forward the dynastic principle that the new emperor would be succeeded by his sons, thereby assuring the longevity not only of the dynasty but also of the Empire. Although this aspect of imperial "Providentia" had been recently discredited by Commodus, it had distinguished precedents throughout the empire's history. While the Romans always hoped that birth into the imperial family and great personal merit would coincide, they never satisfactorily determined which would be the deciding factor in choosing a new emperor should these two elements not occur in one man.

Lot No. 218

218 **Septimius Severus.** Sestertius, 196 A.D. Laureate and cuirassed bust r.; L. SEPT. SEV. PERT. AVG. IMP. VIII. Rv. Mars standing r. holding spear and shield, cuirass below; P.M. TR.P. IIII COS. II P.P. S.C. RIC 708, cf. Cugnot Sale, 18. 12. 12, lot 209. Light brown and tan, on a full flan with a medallic portrait. Some weakness on the laurel wreath and cuirass. Extremely Fine/Very Fine. (1,000-1,500)

Ex Stack's (December 1994, lot 2256).

The reverse type refers to the conquest of Byzantium.

JULIA DOMNA

Lot No. 219

219 **Julia Domna, wife of Septimius Severus.** Aureus, 196-211 A.D. Draped bust r.; IVLIA AVGVSTA. Rv. Hilaritas standing l.; HILARITAS. 7.29 grams. RIC 556 (**R2**), BMC 30. Virtually **F.D.C.** (6,000-8,000)

Julia Domna was the second wife of Septimius Severus. She was born in Emesa, Syria, daughter of Julius Bassianus, a plebeian. Cultured, witty and beautiful, she gathered about her a large coterie of learned men over whom she exercised great influence. After the death of Severus, she endeavored unsuccessfully to support the claims of her younger son Geta against her elder son Caracalla. She died in 217 A.D. at Antioch. It is interesting that the Severans were the first and only dynasty to issue coins for nearly all the women in the family, wives, mothers and grandmothers.

CARACALLA

Lot No. 220

220 **Caracalla, 198-217 A.D.** Aureus, 199-200 A.D. Laureate, draped and cuirassed boy's bust r.; ANTONINVS AVGVSTVS. Rv. Bare-headed, draped and cuirassed bust of **Geta** r.; P. SEPT. GETA CAES. PONT. RIC 38 (**R3**). 7.45 grams. Extremely Fine. (15,000-20,000)

Ex Rashleigh Sale, Ars Classica XII (1926, lot 2962).

Although mere boys as shown here, Caracalla and Geta carry the titles of Augustus and Caesar respectively. This coin beautifully preserves a set of early portraits of these two young rulers, destined later for enmity, strife and sibling rivalry which would end in the death of Geta.

Lot No. 223

CARACALLA

Lot No. 221

221 **Caracalla.** Aureus, 201 A.D. Laureate, draped and cuirassed young bust r.; ANTONINVS PIVS AVG. PONT. TR.P. IIII. Rv. Jugate busts r. of **Septimius Severus** and **Julia Domna**; CONCORDIAE AETERNAE. 7.49 grams. RIC 52 (**R3**), BMC 260. Extremely Fine. (12,000-15,000)

This coin portrays most powerfully the family unity of the Severan Dynasty as Caracalla, the elder son, honors his parents with this rare and important jugate reverse. It is interesting that Severus and Domna are shown here with the attributes of divinity, the radiate crown and the crescent.

PLAUTILLA

Lot No. 222

222 **Plautilla, wife of Caracalla.** Aureus, 205 A.D. Draped bust r.; PLAVTILLA AVGVSTA. Rv. Diana standing l. holding long torch with both hands; DIANA LVCIFERA. 7.36 grams. RIC 366 (**R3, this coin**). Broad flan. Extremely Fine and **very rare.** (15,000-20,000)

Ex J. Lambros Collection (Hirsch XXIX, 1910, lot 1192); Vicomte de Sartiges Collection (Ars Classica 18, 1938, lot 353); Hunt (Sotheby's December 1990, lot 87); Stack's Sale (December 9, 1991, lot 66).

Plautilla was the daughter of Gaius Fulvius Plautianus, the powerful Praetorian Prefect and trusted advisor of the emperor. She married Caracalla in 202 A.D. Handsome and haughty, Plautilla came to be hated by her husband. With the fall of Plautianus in 205, she was banished to the island of Lipara and her daughter by Caracalla was slain. It is ironic that the above coin was issued during that fateful year.

GETA

Lot No. 223

223 **Geta, Caesar, 198-209 A.D.** Aureus, 200-202 A.D. Boy's head r., bare-headed, draped and cuirassed bust r.; P. SEPT. GETA CAES. PONT. Rv. Geta standing l. holding branch and reversed spear, trophy to r.; PRINC. IVVENT. 7.23 grams. RIC 16a (**R2**), BMC 228. Nearly Mint State and **very rare.** (20,000-30,000)

Ex Stack's Whitney Sale (November 29, 1990, lot 69), Münzen und Medaillen 73 (Oct. 1988, lot 253).

This is one of the earliest portraits of Geta, the younger son of Septimius Severus and Julia Domna. The particularly charming obverse, bearing a portrait of the very young Caesar, was struck to commemorate the addition of "Pontifex" to his imperial titles.

Lot No. 224

224 **Macrinus, 217-218 A.D.** Aureus. Laureate, draped and cuirassed bust r. with long beard, bust seen half from back; IMP. C.M. OPEL. SEV. MACRINVS AVG. Rv. Fides standing l., head r., holding standard in each hand; FIDES MILITVM. 7.12 grams. RIC 65 (**R2**), cf. BMC (Antioch) 64, but bust seen half from back. Virtually **F.D.C.** (30,000-40,000)

Ex Platt Hall, lot 1753, Karnak Find.

Marcus Opelius Macrinus became Praetorian Prefect under Carcalla. Fearing for his own safety, he contrived the emperor's assassination. A man of unimpeachable character but limited ability, Macrinus at the beginning of his reign faced both financial embarassment and military difficulties. His only campaign, against Artabanus of Parthia, ended ingloriously, requiring the payment of an indemnity of 15,000,000 Drachmae. On the home front his policies of reform and retrenchment caused only irritation. A revolt engineered by Julia Maesa in favor of her grandson Elagabalus succeeded. In the ensuing struggle, Macrinus was defeated and executed.

Lot No. 225

225 **Macrinus.** Aureus. Laureate, draped and cuirassed bust r. with short beard; IMP. C.M. OPEL. SEV. MACRINVS AVG. Rv. Jupiter standing l. holding thunderbolt and scepter; IOVI CONSERVATORI. 6.24 grams. RIC 71, BMC 16. Nearly Extremely Fine. (10,000-12,000)

Macrinus is shown on his coins with both a long and short beard, the above two coins excellent representations of each.

Lot No. 226

Lot No. 226

226 **Diadumenian, Caesar, 217-218 A.D.** Aureus, 218 A.D. Bare headed, draped and cuirassed bust r.; M. OPEL. ANT. DIADVMENIAN. CAES. Rv. Spes walking l. raising skirt and holding flower; SPES PVBLICA. 7.23 grams. RIC 115, BMC 94 note (same dies). Good Extremely Fine. An extraordinary coin. (40,000-50,000)

Ex Sotheby Hunt Sale (June 1990, lot 141), Leu 25 (1980, lot 367), Platt Hall (Glendining's 1950, lot 1767), Sir Arthur Evans (Ars Classica 3, 1922, lot 106), Karnak Find.

Marcus Opelius Diadumenianus was given the rank of Caesar when his father was saluted as Augustus. He later was given the name Antoninus, indicating the attachment to the dynasty of Caracalla. The only reverse types on his coins are the Princeps Iuventutis and Spes Publica normal for the emperor's heir. The portrait on the above coin is exceptional, showing a handsome child, the hope of the empire. With the defeat of his father, Macrianus, he fled towards Parthia but was captured. He was executed at the age of ten.

Lot No. 227

227 **Diadumenian.** Denarius. Bare headed, draped and cuirassed bust r.; M. OPEL. ANT. DIADVMENIAN. CAES. Rv. Prince standing l., head turned, holding standard and scepter; two standards to r.; PRINC. IVVENTVTIS. RIC 102, BMC 87. Rare. **F.D.C.** and lustrous. (1,500-2,000)

Lot No. 228

228 **Elagabalus, 218-222 A.D.** Aureus, 219 A.D. Laureate, draped and cuirassed bust r.; IMP. CAES. M. AVR. ANTONINVS AVG. Rv. Roma seated l. holding spear and Victory who presents wreath to Roma, shield at her feet; PONTIF. MAX. TR.P. II COS. II P.P. RIC 26, Coh. 230, BMC P. 543 *. 6.53 grams. **F.D.C.** (12,000-15,000)

Following the defeat of Macrinus, Elagabalus was recognized at Rome as emperor under the name of Marcus Aurelius Antoninus, the title of Caracalla whose paternity he claimed. The surname Elagabalus came from the name of the eastern divinity whose worship he had introduced into Rome. His coinage is distinguished by exceptionally powerful portraits. His coin reverses, however, tend to be of a purely conventional nature except as they refer to his favorite oriental sun-god cult.

Lot No. 229

229 **Elagabalus.** Aureus. Antioch. Laureate, draped and cuirassed bust left, seen from back; IMP. C.M. AVR. ANTONINVS P.F. AVG. Rv. Emperor standing l., drapery over shoulder, holding globe and reversed spear; RECTOR ORBIS. 7.22 grams. RIC 193 (**R4**), BMC 272 note (bust left, Montagu Sale, 1896, lot 550). Broad flan. Superb Extremely Fine and **extremely rare.** (15,000-20,000)

The reverse of this extremely rare Aureus from Antioch shows the emperor nude except for a cloak, appearing much like conventional depictions of Sol or Jupiter, holding a globe and reversed spear as the controller and ruler of the world.

Lot No. 230

230 **Elagabalus.** Denarius. Antioch. Laureate, draped and cuirassed bust r. seen from back; ANTONINVS PIVS FEL. AVG. Rv. Slow quadriga r. bearing the Stone of Emesa; SANCT. DEO SOLI ELAGABAL. RIC 195 (**R2**), BMC 284. Medium gray tone. Extremely Fine and **very rare.** (2,000-2,500)

When Elagabalus entered Rome in triumph to assume the purple, he brought with him the sacred stone of the Sun-God of Emesa, whose incarnation he claimed to be, El Gabal. The above rare coin shows that stone being drawn in a slow quadriga covered by four ceremonial parasols.

JULIA MAESA

Lot No. 231

231 **Julia Maesa, grandmother of Elagabalus and Severus Alexander.** Aureus. Draped bust r.; IVLIA MAESA AVG. Rv. Juno standing l. holding patera and scepter; IVNO. 6.46 grams. RIC 253 (**R3**), BMC 66. Full flan. Choice Very Fine and **extremely rare.** (25,000-35,000)

As matriarch of the family after the death of her sister Julia Domna, Julia Maesa was not afraid to exercise her considerable political power. It was through her machinations that her grandson Elagabalus gained the throne. She survived the assassination of Elagabalus and Soaemias in 222 A.D. and died about three years later during the reign of her younger grandson Severus Alexander.

SEVERUS ALEXANDER

Lot No. 232

232 **Severus Alexander, 222-235 A.D.** Aureus, 231-235 A.D. Laureate, draped and cuirassed bust r.; IMP. ALEXANDER PIVS AVG. Rv. Liberalitas standing l. holding account board and cornucopiae; LIBERALITAS AVG. V. 6.48 grams. RIC 242 (**R2**), BMC 945. Choice Extremely Fine and lustrous. **Rare.** (6,000-8,000)

It is during the reign of Severus Alexander that the technical production of the imperial coinage reached a high point. Portraits are exquisitely styled and beautifully struck in high relief on flat, prooflike surfaces. Not only were superior die engravers at work, but also the technical striking of the coins was much improved. It is most curious that with the death of Severus Alexander, the quality of the mint product again declined.

GORDIAN I AFRICANUS

Lot No. 233

233 **Gordian I Africanus, 238 A.D.** Denarius. Rome. Laureate, draped and cuirassed bust r.; IMP. CAES. M. ANT. GORDIANVS AVG. Rv. Securitas seated l. holding short scepter; SECVRITAS AVG. RIC 5 (**R2**), BMC 11. Extremely Fine and **extremely rare.** (2,500-3,000)

A man of great distinction and a Roman in the finest sense, Gordian I was descended on his father's side from the Gracchi, while his mother was a relative of Trajan. He had held many high offices and was Proconsul of Africa when exasperation with Maximinus reached the stage of revolt. Although eighty years old, he agreed to accept the imperial throne. He associated his son Gordian II with him as co-augustus. The Senate and most of the European provinces acknowledged him, but the governor of Numidia, remaining faithful to Maximinus, marched on Carthage, and defeated and killed Gordian II in battle. Shortly thereafter Gordian I committed suicide. Their joint rule lasted only three weeks.

PUPIENUS

Lot No. 234

234 **Pupienus, 238 A.D.** Denarius. Laureate and draped bust r.; IMP. C.M. CLOD. PVPIENVS AVG. Rv. Pax seated l. holding branch and scepter; PAX PVBLICA. RIC 4, BMC 46. Full flan. Virtually **F.D.C.** (2,000-2,500)

Realizing that their recognition of the Gordians would bring a vengeful Maximinus baek to Rome, the Senate eleeted two of their own number as co-emperors. Deeimus Caelius Balbinus was to hold a restive Rome in eheek behind Mareus Clodius Pupienus, who advanced northward to meet Maximinus. Balbinus and Pupienus did not prove popular rulers, however, even though their conduet of government was, on the whole, impartial and effieient. After a reign of ninety-eight days, the Praetorians murdered the two Augusti.

GORDIAN III

Lot No. 235

235 **Gordian III, 238-244 A.D.** Aureus, 238-239 A.D. Laureate, draped and cuirassed bust r.; IMP. CAES. M. ANT. GORDIANVS AVG. Rv. Virtus standing l. holding spear; VIRTVS AVG. 5.56 grams. RIC 12. Extremely Fine. (3,000-5,000)

In an attempt to eurry publie favor, Gordian III was adopted as Caesar by Balbinus and Pupienus. After their murders, at the age of thirteen, he was proelaimed Augustus by the Praetorian Guard. At first the eonduet of affairs rested with his mother, Maeeia Faustina, but then passed to the eapable Praetorian Prefeet Timesitheus. While campaigning in the east, Timesitheus died of an illness. The new Praetorian Prefeet, Philip the Arab, treaeherously fueled the unrest of the army against the young emperor. Gordian was murdered at Zaitha in 244 A.D.

GALLIENUS

Lot No. 236

236 **Gallienus, 253-268 A.D.** Aureus. Rome. Reduced weight issue. Laureate and cuirassed bust r.; IMP. GALLIENVS P.F. AVG. C.III. Rv. Victory standing l. holding wreath and palm; seated captive to l.; VICTORIA G[ER]M. 2.63 grams. RIC 90/95. The "ER" of the inscription has been obliterated due to a rotated reverse die. Extremely Fine. **Very rare.** (8,000-10,000)

The light weight of this Aureus serves as a tangible reminder of the laek of any eurreney standardization in any metal during the reign of Gallienus.

TACITUS

Lot No. 237

237 **Tacitus, 275-276 A.D.** Aureus. Rome. Laureate, draped and cuirassed bust r.; IMP. C.M. CL. TACITVS AVG. Rv. Roma enthroned l. holding Victory and spear; ROMAE AETERNAE. 4.89 grams. RIC 75. **F.D.C.** and **very rare.** (15,000-20,000)

PROBUS

Lot No. 238

238 **Probus, 276-282 A.D.** Aureus. Siscia. Laureate, draped and cuirassed bust r.; IMP. C.M. AVR. PROBVS AVG. Rv. Securitas seated l. holding scepter and raising hand to head; SECVRITAS SAECVLI. 5.32 grams. RIC—. Close to Extremely Fine. (6,000-8,000)

This apparently unlisted Aureus has a reverse type that appears on an issue of Aurei from Siscia (RIC 593f), but with the letters SIS in the exergue.

CARUS

Lot No. 239

239 **Carus, 282-283 A.D.** Aureus. Cyzicus. Laureate, draped and cuirassed bust r.; IMP. C.M. AVR. CARVS P.F. AVG. Rv. Sol standing l. holding whip and raising hand, crescent below; ORIENS CARI AVG. 4.67 grams. Not in RIC, Cohen, Hunter. Apparently unpublished. Choice Extremely Fine. Lovely style and execution. (12,000-15,000)

Lot No. 240

240 **Diocletian, 284-305 A.D.** Aureus. Rome. Laureate, draped and cuirassed bust; IMP C.C. VAL. DIOCLETIANVS P.F. AVG. Rv. Jupiter standing l. holding thunderbolt and scepter; IOVI CONSERVAT. AVGG. RIC 134. 5.27 grams. Broad, thin flan. About Uncirculated. (6,000-8,000)

Lot No. 241

241 **Diocletian.** Aureus. Cyzicus. Laureate bust r.; DIOCLETIANVS AVGVSTVS. Rv. Diocletian and Maximianus seated l.; Victory standing behind; CONCORDIAE AVGG. N.N. 5.41 grams. RIC 292 var. Extremely Fine and **very rare.** (6,000-8,000)

The above Aureus is a wonderful depiction of the harmonious division of the empire in which Diocletian and Maximianus share the power, Maximianus ruling the Western half and Diocletian the East.

Lot No. 242

242 **Diocletian.** Aureus, 294-305 A.D. Siscia. Laureate head r.; DIOCLETIANVS P. AVG. Rv. Jupiter standing l. holding thunderbolt and scepter; IOVI CONSERVATORI. RIC 5 (**R4**). 4.82 grams. Compact flan, high relief. Virtually **F.D.C.** (6,000-8,000)

Ex Helbing (October, 24, 1927, lot 3821).

In the late Roman Imperial iconography the emperor was associated with Jupiter, the co-emperor Hercules.

DIOCLETIAN

Lot No. 243

243 **Diocletian.** Argenteus, 294 A.D. Rome. Laureate head r., DIOCLETIANVS AVG. Rv. The Tetrarchs sacrificing before camp gate; VIRTVS MILITVM. 3.28 grams. RIC 27a (**R**). Dark gray tone with faint golden iridescence. Choice Extremely Fine. (1,200-1,500)

This wonderful scene, appearing on the Argentei from a number of different mints, shows the four Tetrarchs, the Augusti Diocletian and Maximianus, and the Caesars Galerius and Constantius, sacrificing at an altar before a fortified army camp.

MAXIMIANUS

Lot No. 244

244 **Maximianus, 286-308, 310 A.D.** Aureus. Rome. Laureate, draped and cuirassed bust r.; IMP. C. M. AVR. VAL. MAXIMIANVS P.F. AVG. Rv. Jupiter standing l. holding thunderbolt and scepter; IOVI CONSERVAT. AVGG. RIC 491 (**R**). 5.25 grams. Virtually **F.D.C.** (6,000-8,000)

Lot No. 245

245 **Maximianus.** Aureus, 286-294 or 296 A.D. Rome. Laureate and cuirassed bust r.; IMP. C. M. AVR. VAL. MAXIMIANVS P.F. AVG. Rv. Jupiter standing l. holding thunderbolt and scepter; IOVI CONSERVAT. AVGG. 5.59 grams. RIC 492. Well centered on a full flan. Nearly Extremely Fine and choice. (3,000-4,000)

Ex Stack's Knobloch Sale (May 5, 1984, lot 1210).

The above two Aurei, while virtually identical in reverse type, show very different portrait busts. The first piece (lot 244) shows a slightly larger bust, draped, with a bit of the shoulder lappets showing. The second piece shows the full cuirass with the elaborate breastplate, in general a more strikingly military portrait.

MAXIMIANUS

Lot No. 246

246 **Maximianus.** Aureus. Rome. Post reform. Laureate head r.; MAXIMIANVS P.F. AVG. Rv. Hercules fighting the Hydra; HERCVLI DEBELLAT, PROM in ex. RIC—, Hunter 40 for type. 5.55 grams. Choice Extremely Fine and **very rare.** Compact flan, high relief. (10,000-12,000)

The reverse type of Hercules fighting the Hydra, one of the famous Labors of Hercules, directly relates to the late Imperial cult where the junior emperor becomes Hercules, laboring for the benefit of mankind.

GALERIUS

Lot No. 247

247 **Galerius, Caesar, 293-305 A.D.** Aureus. Rome. Laureate, small bust r.; D.N. MAXIMIANO CAES. Rv. Galerius standing l. holding standard and scepter; PRINCIP. IVVENTVTIS PROM. 5.49 grams. RIC—. Unlisted. Choice Extremely Fine. (8,000-10,000)

MAXENTIUS

Lot No. 248

248 **Maxentius, Princeps, 306 A.D.** Aureus. Rome. Laureate bust r.; MAXENTIVS PRINC. INVICT. Rv. Mars advancing r., E to l.; VERTI. CONSERV. AVG. ET CAESS. N.N., PR in ex. RIC 140 (**R5**). Compact flan in high relief. Choice Extremely Fine and **extremely rare**. (15,000-20,000)

LICINIUS I

Lot No. 249

249 **Licinius I, 308-324 A.D.** Aureus, 315-316 A.D. Thessalonica. Laureate large bust r.; LICINIVS AVGVSTVS. Rv. Jupiter standing l. holding thunderbolt and scepter, eagle at feet, Σ retrograde to r.; IOVI CONSERVATORI AVGG, SMTS in ex. 5.14 grams. RIC—. Extremely Fine and lustrous. (8,000-10,000)

CONSTANTINE THE GREAT

Lot No. 250

250 **Constantine the Great, 307-337 A.D.** Solidus, 335 A.D. Nicomedia. Rosette diademed, draped and cuirassed bust r.; CONSTANTINVS MAX. AVG. Rv. Victory seated r. on cuirass inscribing VOT/XXX on shield supported by Genius; VICTORIA CONSTANTINI AVG, SMNM in ex. 4.51 grams. RIC 179. Extremely Fine and lustrous. (2,000-2,500)

Ex Stack's Knobloch Sale (May 5, 1984, lot 1284).

Constantine instituted a number of monetary reforms, including the issuance of a new gold coin, the Solidus. The new denomination was lighter than the old Aureus, with 72 rather than 60 being struck from a pound of gold.

CONSTANS

Lot No. 251

251 **Constans, 337-350 A.D.** Solidus, 347-348 A.D. Trier. Pearl-diademed, draped and cuirassed bust r.; CONSTANS AVGVSTVS. Rv. Two Victories standing holding wreath encircling the inscription VOT/X/MVLT/XX; VICTORIAE D.D. N.N. AVGG around, TR in ex. 4.36 grams. RIC 129 (**R2**). Choice Extremely Fine. (1,500-2,000)

Lot No. 252

252 **Constantius II, 337-361 A.D.** Solidus, 347-348 A.D. Trier. Pearl-diademed, draped and cuirassed bust r.; CONSTANTIVS AVGVSTVS. Rv. Two Victories supporting wreath encircling the inscription VOT XX/MVLT XXX; VICTORIAE D.D. N.N. AVGG. around, TR in ex. 4.45 grams. Choice Extremely Fine. (1,500-2,000)

Lot No. 253

253 **Constantius II.** Solidus, 337-340 A.D. Thessalonica. Rosette diademed, draped and cuirassed bust r.; FL.IVL. CONSTANTIVS P.F. AVG. Rv. Emperor standing l. holding trophy on spear and flanked by bound captives; VIRTVS EXERCITVM, TES in ex. 4.43 grams. RIC 32 var. Full flan. Virtually **F.D.C.** (2,000-2,500)

Lot No. 254

254 **Constantius II.** Solidus, 355-361 A.D. Antioch, officina S. Pearl diademed head r.; D.N. CONSTANTIVS P.F. AVG. Rv. Roma and Constantinopolis enthroned supporting wreath encircling the inscription VOT./ XXXX; GLORIA REIPVBLICAE around, ANTS in ex. 4.50 grams. RIC 172 (**R2**). Full flan. Choice Extremely Fine. (1,500-2,000)

The reverse of this Solidus portrays both Rome and new Rome, Constantinopolis, sharing the rule of the Empire.

CONSTANTIUS II

Lot No. 255

255 **Constantius II.** Semissis. Antioch. Pearl-diademed, draped and cuirassed bust r.; CONSTANTIVS AVG. Rv. Victory seated r. inscribing VOT/XXX on shield; VICTORIA AVGVSTORVM around, SMAN in ex. RIC 92 (**R4**). 1.67 grams. Choice Extremely Fine. (1,500-2,000)

A new denomination in gold, the Semissis, began with the reign of Constantine the Great. This specimen is an unusually fine example of the type.

JULIAN THE APOSTATE

Lot No. 256

256 **Julian the Apostate, 361-363 A.D.** Solidus. Antioch, officina I. Pearl-diademed, draped and cuirassed bust r., long beard; FL. CL. IVLIANVS P.F. AVG. Rv. Soldier walking r. holding trophy and placing hand on head of captive; VIRTVS EXERCITVS ROMANORVM, ANTI in ex. 4.49 grams. RIC 199 (**R3**). Full flan. Extremely Fine and lustrous. (5,000-7,000)

The above Solidus provides an excellent portrait of the "pagan" emperor who sought to turn Rome away from Christianity and back to the old Gods, culture and traditions which had been the very essence of the Empire. Although a vigorous and perhaps noble visionary, Julian could never turn back the clock.

BYZANTINE EMPIRE

JUSTINIAN II

Lot No. 257

257 **Justinian II. First reign, 685-695 A.D.** Solidus. Constantinople, officina H. Facing crowned bust. Rv. Cross potent on three steps. 4.31 grams. S.1246. Choice Extremely Fine. (700-900)

Ex Stack's Knobloch Sale (May 5, 1984, lot 1709).

END OF THE SALE OF THE MICHAEL F. PRICE COLLECTION OF ANCIENT COINS

The FIRST SESSION, Tuesday Evening, December 3, will immediately resume at approximately 8:00 P.M. with an additional offering of Ancient Greek and Roman Coins, lots 258-952, presented in a separate catalogue.

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